

Regular Scheduled Meeting  
CALDWELL URBAN RENEWAL AGENCY  
August 4, 2009 – 12:00 p.m.  
City Administrative Offices, Conference Room

The regular scheduled meeting of the Caldwell Urban Renewal Agency convened at 12:00 noon on August 3, 2009 in the Conference Room at Caldwell City Hall Administrative Offices with Chairman ElJay Waite presiding. Roll was called:

Present: ElJay Waite, Mayor Garret Nancolas, Leona Fouts, Rob Hopper, Steve Rule, Amy Rojas

Guests: Rick Wells arrived and departed during Executive Session to present information specifically requested by the board.

*Motion to **approve the agenda**: Fouts/Rule M/S/P*

*Motion to **approve the minutes** of the July 15, 2009 meeting: Fouts/Rojas M/S/P*

### **OLD BUSINESS**

**C/CEDC Activity Report** for July was not available.

Chairman Waite presented the **lease agreements** between **Bitner Vineyards LLC** and CEURA for 1,000sf at \$417 per month at 217 S. Kimball, and 2001f at \$25 per month for the art display wall at 215 S. Kimball. The term of both leases is one year renewable. *Motion to approve the leases with Bitner Vineyards LLC: Hopper/Fouts M/S/P*

Agenda Items #4 and #5 are continued to the September meeting.

Chairman Waite stated a need for a **special workshop** to review the **Freehold Development plan** for costs sharing utilities and road work at Sky Ranch Business Center. A special workshop has been scheduled for Wednesday, August 19, 2009 at 12:00 noon in the conference room at City Hall.

### **NEW BUSINESS**

*Motion to **enter Executive Session** at 12:14pm under Title 67-2345 to consider land acquisition: Nancolas/Rule M/S/P*

*Motion to **exit Executive Session** at 12:57: Rule/Hopper M/S/P*

Chairman Waite presented an **Assignment, Assumption and Agreement** between **Oppenheimer Development** and CEURA for the assignment of the Option Agreements held by Oppenheimer for the purchase of properties at **517 Blaine and 511 Blaine**, Caldwell. *Motion to approve the Agreement contingent upon review and approval by the city attorney, and authorize Chairman Waite to sign the Agreement in order to meet specific time constraints involved with the transaction: Nancolas/Rule M/S/P*

Chairman Waite presented a **letter agreement** between Oppenheimer Development and CEURA regarding Oppenheimer's option to purchase and CEURA's conditional future purchase of the **Hardy Property**. *Motion to submit the Letter Agreement from Oppenheimer to the city's attorney for review, modifications as suggested including a date certain, and determination as to whether another method is preferred to transact this business: Rule/Hopper M/S/P*

**Financial Report** provided by Rob Hopper:

<u>July 31, 2009</u>	<u>Ending Balance</u>	<u>Earnings</u>
B of C Money Mkt	2,461,450.26	640.09
B of C Business Acct	212,807.01	n/a
B of C Certificate of Deposit	1,204,527.12	4,527.12 (Qtr)
Local Govt Investment Pool	Not available	
Wells Fargo (debt service 6/30)	2,461,203.68	20.91

*Motion to approve the financial report: Fouts/Rojas M/S/P*

Rob Hopper presented the following **invoices for payment:**

\$ 21.08	Petty Cash	Pizza Hut – URA Lunches Aug 4
\$ 97.50	Hamilton, Michelson, Hilty	Friend of the Court Appeal
\$ 409.13	Air Comfort	A/C repair – 215 S. Kimball
\$ 2,250.00	Wells Fargo Corp Trust	2004A Bonds
\$ 53,728.47	Wells Fargo Corp Trust	2004 Bonds
\$ 160,561.95	Wells Fargo Corp Trust	2006A Bonds
\$ 357,674.83	Wells Fargo Corp Trust	2008 Bonds
\$ 125,810.75	SunTrust	2007 Bonds

*Motion to approve the invoices for payment: Fouts/Rojas M/S/P*

The next regularly scheduled meeting will be held on Tuesday, September 1, 2009.

*Motion to adjourn: Rule/Hopper M/S/P*

Meeting adjourned at 1:12 p.m.

Respectfully submitted,

Leona Fouts  
Secretary