

MINUTES OF THE MEETING
URBAN REVITALIZATION AGENCY
AUGUST 23, 2016

1. **CALL TO ORDER AND ROLL CALL** – Dale Mahugh called the meeting to order at 8:35 a.m.

MEMBERS PRESENT: Dale Mahugh, Bob Worley, Stephen Coe, Jim O’Neill and Robert Brown

MEMBERS ABSENT: All Present

STAFF PRESENT: Karen Byrnes and Susan Powell

CONSULTANT: Adam Benson, Butte Local Development Center

GUESTS: None

APPLICANTS PRESENT: Michael Piche and Travis Eskelsen (The Dumas)

2. **APPROVAL OF MINUTES AND FINANCIAL REPORTS**

A copy of Financial Report is made part of the minutes.

Bob Worley made a motion that was seconded by Stephen Coe to accept the Financial Reports as presented. The motion carried unanimously.

3. **DIRECTOR’S REPORT**

Karen Byrnes updated the Board on the ground breaking for the parking garage that took place on August 22, 2016.

4. **PUBLIC COMMENT**

No public comment.

5. BUDGET FY 2016-2017 – KEITH KEMBLE

Karen Byrnes went over the budget with the Board for the 2016-2017 budget year. The 2016-2017 Budgets have been approved by the Council of Commissioners.

Bob Worley made a motion that was seconded by Stephen Coe to accept the 2016-2017 current year budgets as presented by Keith Kemble and as adopted by the Council of Commissioners. The motion carried unanimously.

6. LOAN MODIFICATION REQUESTS

Michael Piche and Travis Eskelsen were present at the meeting to answer any questions. Adam Benson, Butte Local Development Director of Loan Services, went over the request for the loan modification for The Dumas URA loan. (A copy of the loan modification request is attached to these minutes). The request is to modify the original URA loan to a 20-year term with payments of \$425.03 a month at 5% interest. The total amount remaining on the loan is \$64,402.49 which includes \$222.14 of late payment fees.

Stephen Coe made a motion that was seconded by Robert Brown to approve the URA loan modification request for The Dumas to be extended from a 15-year term to a 20-year term with an amount of \$64,402.49 remaining at 5% interest with payments of \$425.03 a month. The motion carried unanimously.

Karen Byrnes presented to the Board a loan modification request from David Goodwin for the URA loan for the Mountain View Music Hall. David Goodwin could not be present at the meeting because of medical reasons – Karen Byrnes represented David Goodwin considering the situation. (A copy of David Goodwin’s request is made part of these minutes). The modification request is to extend paying interest only payments for a year. The interest only payments would start October, 2016 to September, 2017.

Bob Worley made a motion that was seconded by Jim O’Neill to approved the modification request for the URA loan for David Goodwin (Mountain View Music Hall) for interest only payments for an additional year starting in October, 2016 to September, 2017, then the original principal and interest payments will begin. Robert Brown voted no for approval of the modification. Motion carried.

7. OTHER ITEMS

None.

8. ADJOURN

Stephen Coe made a motion that was seconded by Bob Worley to adjourn the meeting. The meeting was adjourned at 9:50 a.m.

