



MINUTES
KEIZER URBAN RENEWAL AGENCY
Monday, July 21, 2008
Keizer City Hall
Robert L. Simon Council Chambers
Keizer, Oregon

CALL TO ORDER Agent Christopher called the session to order at 6:48 p.m. Roll Call was taken as follows:

Present:

Lore Christopher
Richard Walsh
Jim Taylor
Jacque Moir
Cathy Clark
Brandon Smith
David McKane

Staff:

Chris Eppley, City Manager
Shannon Johnson, City Attorney
Kevin Watson, Assistant to the City Manager
Rob Kissler, Public Works Director
Susan Gahlsdorf, Finance Director
John Teague, Police Department
Tracy Davis, City Recorder

**PUBLIC
TESTIMONY**

None

**PUBLIC
HEARING**

None

**ADMINISTRATIVE
ACTION**

**a. Resolution –
Authorizing
Urban
Renewal
Bonds, Series
2008,
Prescribing**

Finance Director, Susan Gahlsdorf, reminded the Agency that staff had requested authorization to issue debt for the Civic Center. Bond Counsel has recommended that the entire amount for the civic center be funded rather than the \$10 million. The change does not reflect the cost of the civic center, but only how the city chooses to fund it. In summary the request is for \$12,260,000 of debt, structured as a line of credit, which can be paid off early. Ms. Gahlsdorf responded to questions on interest accrual and the termination of the Urban Renewal District, noting that the City anticipates payoff in 5 years.

**Terms Under
Which Future
Obligations
May Be Issued
(Repealing
UR2008-116)**

Agent Walsh moved to adopt a Resolution Authorizing Urban Renewal Bonds, Series 2008, Prescribing Terms Under Which Future Obligations May Be Issued (Repealing UR2008-116). Agent Taylor seconded. Motion passed unanimously as follows:

AYES: Christopher, Walsh, Smith, McKane, Moir, Clark and Taylor (7)

NAYS: None (0)

ABSTENTIONS: None (0)

ABSENT: None (0)

**CONSENT
CALENDAR**

- a. Approval of May 19, 2008 Agency Minutes.
- b. Approval of June 16, 2008 Agency Minutes

Agent Walsh moved to approve the Consent Calendar. Agent Moir seconded. Motion passed unanimously as follows:

AYES: Christopher, Walsh, Smith, McKane, Moir, Clark and Taylor (7)

NAYS: None (0)

ABSTENTIONS: None (0)

ABSENT: None (0)

Agent McKane noted that he abstained from approval of the June 16 minutes.

**OTHER
BUSINESS**

Finance Director Susan Gahlsdorf declared that she needed to make a change to the previously passed resolution. She noted the change on page 2 that rescinds Resolution 2008-116 except for Section 3 of the Resolution which shall remain in effect. Section 3 of that Resolution declares the agency's intention to use proceeds of the borrowing to reimburse the agency for certain costs of the Civic Center project. She noted that it is important to use the date of June 2 for reimbursement purposes.

Agent Walsh moved to reconsider the previous motion. Agent Taylor seconded. Motion passed unanimously as follows:

AYES: Christopher, Walsh, Smith, McKane, Moir, Clark and Taylor (7)

NAYS: None (0)

ABSTENTIONS: None (0)

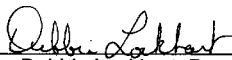
ABSENT: None (0)

Agent Walsh moved to Adopt Resolution UR2008 which is a Resolution of the Keizer Urban Renewal Agency Authorizing Urban Renewal Bonds, Series 2008, Prescribing Terms Under Which Future Obligations May Be Issued and Rescinding Resolution UR2008-116 with the exception of Section 3 (Repealing UR2008-116). Agent Taylor seconded. Motion passed unanimously as follows:

AYES: Christopher, Walsh, Smith, McKane, Moir, Clark and Taylor (7)
NAYS: None (0)
ABSTENTIONS: None (0)
ABSENT: None (0)

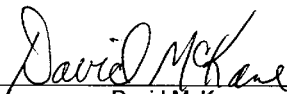
ADJOURNMENT The meeting was adjourned at 6:58 p.m.

APPROVED:



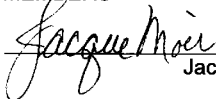
Debbie Lockhart, Deputy City Recorder

Lore Christopher, Chair



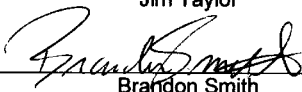
David McKane

AGENCY MEMBERS



Jacque Moir

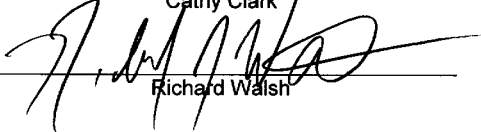
Jim Taylor



Brandon Smith



Cathy Clark



Richard Walsh

Minutes approved: