

COLUMBIA COUNTY DEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETING

MINUTES

January 27, 2016

The Board of Directors for the Columbia County Development Agency met in scheduled session with Commissioner Anthony Hyde, Commissioner Earl Fisher and Commissioner Henry Heimuller, together with Robin McIntyre, Assistant County Counsel and Jan Greenhalgh, Board Office Administrator.

Commissioner Hyde called the meeting to order.

MINUTES:

Commissioner Fisher moved and Commissioner Heimuller seconded to approve the minutes of the October 21, 2015 CCDA meeting. The motion carried unanimously.

MEET WITH EOCNORTHWEST REPRESENTATIVES:

Lorelei Juntunen and Nick Popenuk with ECONorthwest attended and, using a power point, updated the Board on the FY 2015 audit, the FY 2016 Tax Increment Financing (TIF) Forecast, loan early repayment options and the FY 2017 budget. Nick addressed the audit, which is completed and posted on the website. There was \$2,884,722 in tax revenue received so an additional \$1,250,000 extra payment could be paid on the road loan - leaving a fund balance of \$970,185. There is a new 2016 TIF forecast, which has been updated with new assessment data. Difference being that PGE value dropped by \$2 million and more conservative assumptions going forward because they now have 5-6 years of historical data. With the new forecast, there will be a money in the end funding balance, anticipated to be \$1.6 million. Nick presented some detailed options on how to possibly use those funds, The Board could look using those funds for: paying off the road loan early; re-evaluate payment options for water and rail loans after road loan is repaid; and possibly "under levy" TIF in the future. Nick ended with a preliminary look at the FY 2017 budget.

There was no Executive Session held.

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With nothing further coming before the Board, the meeting was adjourned.

Dated at St. Helens, Oregon, this 27th day of January, 2016.

NOTE: An audio CD of this meeting is available for purchase by the public or interested parties. A video of the meeting is also posted on our website at www.co.columbia.or.us

BOARD OF DIRECTORS FOR THE
COLUMBIA COUNTY DEVELOPMENT AGENCY

By: _____
Anthony Hyde, Chair

By: _____
Earl Fisher, Vice-Chair

By: _____
Henry Heimuller, Secretary/Treasurer

By: _____
Jan Greenhalgh, Board Office Administrator