

MINUTES OF THE PROCEEDINGS OF THE CITY OF COOS BAY URBAN RENEWAL AGENCY

December 16, 2014

The minutes of the proceedings of the City of Coos Bay Urban Renewal Agency, held immediately following the City Council meeting held at 7 p.m. in the Council Chambers at City Hall, 500 Central Avenue, Coos Bay, Oregon.

Those Attending

Those present were Chair Jennifer Groth and Board Members Fred Brick, Mark Daily, Stephanie Kramer, Thomas Leahy, Crystal Shoji, and Mike Vaughan. City staff present were City Manager Rodger Craddock, City Attorney Nate McClintock, Deputy Finance Director Amy Kinnaman, Community Development Director Eric Day, Public Works Director Jim Hossley, Library Director Sami Pierson, and Police Chief Gary McCullough.

Public Comments

No comments were given.

Consent Calendar

Chair Groth reviewed the consent calendar which consisted of 2a: approval of the minutes of December 2, 2014; 2b: acceptance of the November 2014 URA combined cash report, and 2c: approval of a brownfields redevelopment fund grant. Board Member Kramer moved to approve the consent calendar approving the minutes of December 2, 2014, accepting the November 2014 URA combined cash report, and approving a brownfields redevelopment fund grant. Board Member Shoji seconded the motion which passed with Chair Groth and Board Members Daily, Kramer, Leahy, Shoji, and Vaughan voting aye. Board Member Brick was not present for the vote.

New Urban Renewal Business

No new business presented.

Board Member Brick entered the meeting at approximately 8:06 p.m.

Approval of the Egyptian Theatre Sale Agreement

City Manager Rodger Craddock provided a brief history as to the Urban Renewal Agency's (URA) purchase of the Egyptian Theatre in addition to the management agreement with the Egyptian Theatre Preservation Association (ETPA) for operations of the theatre. City Manager Craddock noted consideration to transfer the theatre to the ETPA had been an ongoing discussion from the time the URA purchased the building. On September 14, 2013 during an ETPA planning workshop, the topic of ownership was discussed in length; a summary of the discussion was reviewed with the Agency.

City Manager Craddock stated on October 1, 2013, the Agency directed staff to begin negotiations with the ETPA on an agreement for the future transfer of ownership. A proposed draft agreement was provided to the Agency. Mr. Craddock noted the draft contract was a

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multi-year agreement which provided for transfer of ownership within a three year window; noted the ETPA had recently assumed all operating and maintenance costs with the exception of the property and liability insurance which was paid by the City. Transfer of ownership was proposed to take place July 1, 2017. It was further purposed the ETPA would incrementally assume the costs for property and liability insurance during the next three years with the option to extend the period before the ownership transfer should the cost of property liability insurance exceed the \$12,000 projected annual cost.

Greg Rueger, President of the ETPA thanked the URA for purchasing and helping to preserve the theatre; noted the ETPA was working to become self-sustaining in an effort to takeover full operation and maintenance of the Theatre. Board Member Shoji moved to approve the sale agreement and to allow the City Manager to execute the agreement for the future transfer of ownership of the Egyptian Theatre to the ETPA. Board Member Daily seconded the motion which passed with Chair Groth and Board Members Brick, Daily, Kramer, Leahy, Shoji, and Vaughan voting aye.

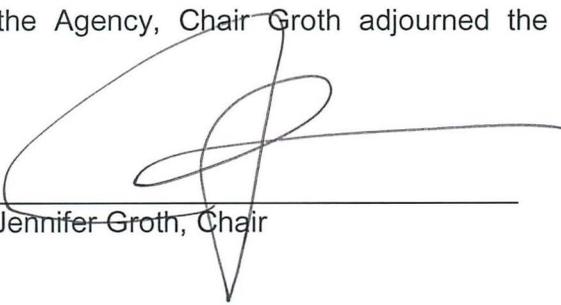
Adjourn

There being no further business to come before the Agency, Chair Groth adjourned the meeting.

Attest:



Mike Vaughan, Secretary



Jennifer Groth, Chair