

**MINUTES OF THE PROCEEDINGS OF THE
URBAN RENEWAL AGENCY**

July 1, 2003

The minutes of the proceedings of the regular meeting of the City of Coos Bay Urban Renewal Agency, held at 7:00 p.m. in the Council Chambers, 500 Central Avenue, Coos Bay, Coos County, Oregon.

Those Attending

Those present were Board Members Joe Benetti, Jon Eck, Roger Gould, and Anna Marie Larson. Board Members Jeff McKeown, Cindi Miller and Kevin Stufflebean were absent. Staff present were Interim City Manager Chuck Knight, City Attorney Nathan McClintock, Deputy Recorder Joyce Jansen, Finance Director Janell Howard, Fire Chief Stan Gibson, and Police Chief Eura Washburn

Authorization to Pay Hotel/Motel Bonds

The downtown boardwalk is a part of the urban renewal plan and there are funds available to pay the bonds in full. Paying off the hotel/motel bonds would free up approximately \$120,000 annually in the hotel/motel tax fund in the city budget for other city promotion functions. Board Member Benetti moved to authorize expenditure of \$556,470 to pay off the Hotel/Motel Room Tax Revenue bonds. Board Member Gould seconded the motion which passed with all Board Members present voting aye.

Public Comments

None.

Adjourn

There being no further business to come before the Agency, Board Member Larson adjourned the meeting.

Anna Marie Larson, Secretary

ATTEST:

Joyce Jansen, Deputy Recorder