

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

**January 30, 2006**

The minutes of the proceedings of a meeting of the City of Coos Bay Urban Renewal Agency will be held at 5:30 p.m. in the Manager's Conference Room, 500 Central Avenue, Coos Bay, County, Oregon.

**Those Attending**

Those present were Chair Kevin Stufflebean and Board Members Joe Benetti, Jon Eck, Roger Gould, Jeff McKeown, and John Muenchrath. Board Member Cindi Miller was absent. Staff present were City Manager Scott McClure, City Attorney Nate McClintock, and Deputy Recorder Joyce Jansen.

**Executive Session**

Board Member McKeown moved to go into executive session pursuant to ORS 192.660 (2) (e) for the purpose of discussing real property transactions. Board Member Eck seconded the motion which passed with all board members present voting aye.

Board Member Eck moved to convene in regular session. Board Member Muenchrath seconded the motion which called with all board members present voting aye.

**Regular Session – Consideration of Purchase  
of the Egyptian Theater Property**

Chair Stufflebean reported the negotiations with Coming Attractions Theaters last week were positive and resulted in a tentative agreement for the purchase of the Egyptian Theater. City Manager Scott McClure briefly reviewed the agreement with a price set at \$560,000 for the building, equipment, and furnishings; only movies five years or older will be shown for a period of ten years; and a closing date of March 1, 2006. Board Member Gould commented the meeting on Friday with Mr. Schweiger was a very positive, and the negotiations and discussion were good. Board Member Muenchrath also commented on the positive aspect of the negotiations.

Board Member McKeown moved to finalize the offer to purchase the Egyptian Theater with Coming Attractions. Board Member Gould seconded the motion which passed with all Board Members present voting aye. Several members of the public were present and expressed appreciation for the Agency's decision to purchase the theater.

**Adjourn**

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

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Kevin Stufflebean, Chair

Attest:

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John Muenchrath, Secretary