

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

January 5, 1999

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

Those Present

Those present were Board Chair Joe Benetti, and Board Members Jeff McKeown, Cindi Miller, Don Spangler, Kevin Stufflebean, Joanne Verger, and Judy Weeks. City staff present were City Manager Bill Grile, Deputy Recorder Joyce Jansen, City Attorney Randall Tosh, Community Services Director Bill Finney, Fire Chief Stan Gibson, Library Director Carol Ventgen, and Police Chief Chuck Knight.

Approval of the Minutes of November 17, 1998

Board Member Weeks moved to approve the Agency minutes of November 17, 1998 as presented. Board Member Stufflebean seconded the motion which passed by unanimous vote.

Appointments to the Design Review Board

The Agency received applications from Robert MacFarlane for the architect position, Norma Frost and Lloyd Thurman for the property owner position, and Cliff Plummer for the Empire business owner position. Voting was done by ballot and Robert MacFarlane, Norma Frost, and Cliff Plummer were appointed to the Design Review Board.

Authorization to Purchase Lights for the Empire Street Scape Project

The Agency received bids for street light fixtures from North Coast Electric for \$24,221.25 and Platt Electric for \$22,500.00. The poles will be the same period lighting style as used in the downtown area of Coos Bay and by ordering directly from the manufacturer the Agency will save from \$2,400 to \$4,800. Board Member Stufflebean moved to award the quote to Platt Electric in the amount of \$22,500, and Board Member Miller seconded the motion which passed with all members voting aye.

Discussion about Leveraging Urban Renewal Property Tax Revenues

Mr. Grile reported the Agency needs to proceed with new projects and move closer to meeting the City's adopted goals. He commented that leveraging urban renewal property tax revenues through a bond sale would provide additional capital to allow more rapid completion of projects, and at a time when the local economy could use a boost. Mr. Grile reported there is approximately \$600,000 not targeted in the Empire Urban Renewal District and noted the need for a new fire station in the Empire area has been identified. If the Board would like to pursue this project it would require an amendment to the Empire Urban Renewal Plan. Mr. Grile commented that once the library expansion project has been completed there will be funds available in the Coos Bay Urban Renewal District and suggested these be used for doing the infrastructure for the Front Street Redevelopment project. Mr. Grile suggested other projects could be providing the necessary additional parking for the Front Street area and the continuation of the period lighting in the downtown theatre district. Mr. Grile commented the disadvantage to bonding would be committing to a contractual relationship with a third party; however, bonding would give the Board greater flexibility in the

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use of the funds.

Board Member Stufflebean supported bonded debt and didn't see it as a disadvantage. Board Member McKeown commented the interest rate in the staff report was approximately 2 percent high and that now was a good time for bonding. Board Member Benetti also supported the idea. Board Member Spangler commented that other people, such as the State, are looking at urban renewal dollars for other uses and in order to carry out the vision for Coos Bay it is important to move ahead with setting up the bonding.

Board Chair Benetti moved to direct staff to proceed with the bonding proposal. Board Member Miller seconded the motion which passed with all Board Members present voting aye.

Executive Session

An executive session was held pursuant to ORS 192.660 (1)(e) for the purpose of consulting with legal counsel regarding real property transactions.

Adjournment

There being no further business, Chair Benetti adjourned the Urban Renewal Agency meeting.

Joe Benetti, Chair
Urban Renewal Agency of the City of Coos Bay
Coos County, Oregon

ATTEST:

Don Spangler, Secretary
Urban Renewal Agency of the City of Coos Bay
Coos County, Oregon