



AMOCO REUSE AGREEMENT JOINT POWERS BOARD

MEETING MINUTES

6:00 p.m. Wednesday, March 9, 2016

2435 King Blvd, Big Horn Conference Room, Casper, WY 82604

Present: Jerad Stack, Bryce Row, Bob Hopkins, Bob Chynoweth, Ben Schrader, *Scott Sissman, Reed Merschat, Ed Opella, and Doug Follick

Others Present: Executive Director Renee Hahn.

Excused Absences: None

With a quorum in attendance, the meeting was called to order at 6:00 p.m. by Chairman Stack. All attendees were asked to participate in the Pledge of Allegiance to the Flag.

1. Minutes from February 10, 2016 Regular Meeting

Mr. Sissman presented a change on page one to better explain the word “absent” and describe it as “excused absences” and asked that the February Minutes reflect this change. A motion was made by Mr. Opella and seconded by Mr. Row to approve the revised minutes of the February 10, 2016 Regular Board Meeting. There being no further discussion, the Board proceeded to vote. The motion carried with all members in attendance voting aye to accept the minutes. (Copy of minutes on file.)

2. Approval of March 9, 2016 Treasurer’s Report

Details of investment accounts, the checking account and the various vouchers listed on the Treasurer’s Report as of March 9, 2016 were presented by Mr. Chynoweth.

A motion was made by Mr. Opella and seconded by Mr. Follick to approve the Treasurer’s Report of March 9, 2016 containing the financial report of the investment funds, checking account and interest accrued and the authorization for payment of all vouchers listed on the report. There being no further discussion, the Board proceeded to vote. The motion carried with all members in attendance voting to accept the report.

The February 2016 monthly financial statement draft by Lenhart Mason was presented by Mr. Chynoweth. Mr. Stack inquired how the estimated value of \$5.5 million dollars was obtained for Salt Creek Heights. Mr. Chynoweth will report back to the Board with his findings. Mr. Sissman asked about the entry on the Income Statement under current month entries for FIB Investment in the amount of \$254,049. Mr. Chynoweth explained it occurred due to a paper error on FIB’s January Statement which omitted a market value for Coca Cola, as documented in last month’s minutes. Mr. Chynoweth then inquired if any of the Board had additional questions. There were no questions asked.

3. Committee Reports

- **Three Crowns**

Mr. Follick shared a copy of the 2016-2017 proposed budget and capital expenses which Three Crowns is requesting ARAJPB to fund. He reported Three Crowns now has a baseline for future budget comparisons. The baseline was created with a reduction in expenses of 2.5%. The proposed Operating & Maintenance Budget for the 2016-2017 year predicts a net loss of (\$359,791). A motion was made Mr. Opella and seconded by Mr. Row to approve the budget. There being no further discussion, the board members proceeded to vote. The motion was carried with all members in attendance voting aye.

Mr. Follick continued with the proposed request of equipment which totaled \$99,508.90. Mr. Stack asked for a description of each item on the list. In preparation, Mr. Follick shared pictures and described the equipment. A motion was made by Mr. Opella and seconded by Mr. Row to approve the capital equipment list as presented. There being no further discussion, the board members proceeded to vote. The motion was carried with all members in attendance voting aye.

Mr. Follick followed with a request to replenish the contingency account back up to its original amount of \$20,000. The monetary amount needed to accomplish this task is \$19,521. A motion was made by Mr. Opella and seconded by Mr. Row to replenish the contingency fund to total \$20,000. There being no further discussion, the board members proceeded to vote. The motion was carried with all members in attendance voting aye.

Mr. Follick informed the Board that an error had been made on the closing date for the Three Crowns vacant committee seat. "The official closing date was noted as March 1st, so we reopened the process and notified the two applicants of this mistake. With the reopening, we received one more letter of interest. Now we have three applicant's letters of interest to serve on the Three Crowns Board. The applicants are Joe Farley, Robert Baures, and Ray Bader." After much discussion, a motion was made by Mr. Row and seconded by Mr. Hopkins to reaffirm the decision from the previous meeting selecting Mr. Ray Bader. There being no further discussions, The Board proceeded to vote. The motion carried with all members in attendance voting aye, except Mr. Opella who abstained because he was not in attendance at the February Meeting.

- **Investment/Financial Committee**

Mr. Chynoweth informed the Board the Investment Committee members had met. Their recommendation is to invest another \$5.5 million dollars with the Davidson Fund. The cash could be withdrawn from the Hilltop checking account. He mentioned all the investments have staggered maturity dates. In addition, he stated the Davidson Fund fee amounts to approximately only .04% per month. Mr. Row was concerned about the possible need for cash on future infrastructure work in the PRC. Mr. Chynoweth assured the Board there would be cash from future property sales and any amount of cash can always be withdrawn from the Davidson Fund without penalties, though some interest would be lost. After much discussions, the entire Board felt comfortable with the Investment Committee choices.

- **PRC**

Mr. Hopkins informed the Board the PRC pathway was again experiencing vandalism. He stated four bollards had been damaged within the week, but are now working. He discussed the challenges to lessen these problems and thought keeping the pathway lit from 6:00 pm to 6:00 am could be an excellent choice. The board agreed to this resolution.

- **Refined Properties**

Mr. Schrader reviewed the status report supplied by Refined Properties. He reported ARAJPB has committed \$35,000 to soil testing costs associated with Old Dominion. The work is expected to begin on March 14th. Within a two week timeframe, it will be determined if additional testing is needed. At that time, Mr. Schrader will inform the Board of the committee's recommendation.

He continued discussing the Plat on Phase 4 in Salt Creek Heights (SCH). This project is now pending review by the County to determine if there are plans to annex the roads to the City. Mr. Opella and Mr. Hopkins will research this issue.

Mr. Schrader described two other lots in SCH with potential interest.

He also mentioned the new projected lot price cost of \$6.00 per square foot for the Platte River Commons.

- **Architectural Review**

No Report.

* Mr. Sissman exits meeting at 6:30 pm.

- **Executive Committee**

Mr. Stack updated the board on the continued excitement for the conference center. Mr. Row asked Mr. Hopkins if the City would like ARAJPB to supply the needed requirements to have a successful conference center. Mr. Hopkins stated he had just reviewed the survey materials and will be discussing them with Council. Mr. Hopkins was not aware of any financial materials shared by the Parkway Plaza (CRU) to strengthen their commitment to build a conference center. He stated the current fill rate for Casper hotels now remains at 40-50%. Mr. Row hopes the City will move forward on creating a Request for Proposal (RPF) for the PRC. Mr. Row anticipates the City has created deadlines for the needed materials from CRU.

Mr. Hopkins confirmed Collins Street as the new location for the State Office Building, formerly known as the Goodstein property.

Ms. Hahn shared May 11th as the scheduled date for the Annual City and County Meeting. This meeting will begin at 4:30 pm in the Big Horn Conference Room. The board requested Mr. Bennick to be a speaker at the event. Mr. Bennick can provide updates on the Casper Innovation Center (CAIC) also known as the Wyoming Technology Business Center (WTBC). In addition, the board has requested Mr. Bennick to provide quarterly reports for the WTBC.

Mr. Stack reminded everyone about the "Mixer" being held at Three Crowns on March 23rd and encouraged everyone to attend and to bring guests. Mr. Schrader mentioned a RSVP was needed too.

4. Interaction with City and County Representatives – Specific Issues and Concerns

City Representative Hopkins and County Representative Opella had nothing to report.

5. Other

No Report.

6. Future Meetings/Agenda

Regular Board Meeting - April 13th, 6:00 pm at 2435 King Blvd., Big Horn Conference Room
Three Crowns Management Committee - April 21st, 7:00 am, 2435 King Blvd., Big Horn Conference Room

Annual City & County Meeting – May 11th, 4:30 pm, 2435 King Blvd., Big Horn Conference
Three Crowns Management Committee – May 19th, 7:00 am, 2435 King Blvd., Big Horn Conference Room

Office Closures:

March 25th – Good Friday
April 26th – 29th

7. Public Comment

There was no public comment.

8. Good of the Order

None.

9. Adjournment

There being no further action by the Board, a motion was made by Mr. Row and seconded by Mr. Opella to adjourn the meeting at 6:51 p.m. The motion carried with all members in attendance voting aye.

4-13-16
Date


Board Officer

4/13/16
Date


Presiding Officer