



APPROVED: January 9, 2013

CITY OF ALBANY
Albany Revitalization Agency
City Hall Council Chambers, 333 Broadalbin Street SW
Wednesday, December 19, 2012

MINUTES

Agency Members present: Bill Coburn, Floyd Collins, Bessie Johnson, Sharon Konopa, Ray Kopczynski, and Dick Olsen

Agency Members absent: Jeff Christman

CALL TO ORDER

Chair Floyd Collins called the meeting to order at 7:30 p.m.

APPROVAL OF MINUTES

November 14, 2012

MOTION: Ray Kopczynski moved to approve the November 14 minutes as presented. Bill Coburn seconded the motion, and it **passed** 6-0.

SCHEDULED BUSINESS

Business from the Public

None.

Public Hearing

Adopting the Supplemental Budget for Fiscal Year 2012-2013

The Chair opened the public hearing and called for a staff report.

Urban Renewal Manager Kate Porsche said the supplemental budget adjusts the CARA fund down by \$621,800 and increases the budget authority of the Debt Service Fund by \$1,374,100, for a net budget adjustment amount of \$752,300. The budget adjustment appropriates a greater beginning balance than was originally budgeted to match actual revenues, appropriates a higher than expected tax increment amount, and reduces the reserve amount on the debt service side as the full budgeted amount is no longer necessary. The change allows for the Bank of America Line of Credit to be paid off in full with cash on-hand.

There was no public input.

The Chair closed the public hearing.

MOTION: Kopczynski moved to adopt the supplemental budget for Fiscal Year 2012-2013. Coburn seconded the motion, and it **passed** 6-0. The resolution was designated as ARA Resolution No. 2012-06.

Adoption of Resolutions

Revocation of United Steel Workers Local 6163 Project

MOTION: Bessie Johnson moved to adopt the resolution revoking loan and grant funds previously committed to United Steel Workers Local 6163. Kopczynski seconded the motion, and it **passed 6-0**. The resolution was designated as ARA Resolution No. 2012-07.

Revocation of Western Oregon University Development Foundation's Project (Jensen Arctic Museum)

MOTION: Kopczynski moved to adopt the resolution revoking the grant funds previously committed to the Western Oregon University Development Foundation (Jensen Arctic Museum). Coburn seconded the motion, and it **passed 6-0**. The resolution was designated as ARA Resolution No. 2012-08.

Staff Updates and Issues

Porsche said the Agency will next meet on January 9, following the City Council meeting, at which time Agency Members will make their appointments to the CARA Advisory Board.

BUSINESS FROM THE AGENCY

None.

NEXT MEETING DATE

The next ARA meeting is scheduled for Wednesday, January 9, 2013.

ADJOURNMENT

Hearing no further business, Chair Collins adjourned the meeting at 7:35 p.m.

Respectfully submitted by,



Teresa Nix
Administrative Assistant

Reviewed by,



Kate Porsche
Urban Renewal Manager