

MINUTES
Urban Renewal Agency of the
City of Mountain Home
Monthly Business Meeting held on
November 17, 2020 6:00PM

Meeting was virtual through Zoom due to Corona Virus safety measures.

Meeting was called to order at 6:02 PM by Commissioner/Chairman Randy Valley. Commissioners Hampton Wright, Matt Bundy, Alan Bermensolo, and Skylar Jett were present and quorum was established.

Guests: Brock Cherry (Community Development Director)

Approve Minutes: Commissioner Bundy made a motion to approve the minutes from the October 20, 2020 meeting. Commissioner Jett seconded. All commissioners vote AYE and motion passes.

Treasurer's Report/Approve Invoices: Commissioner Bermensolo provided the Treasurer's Report as follows. Commissioner Bermensolo made a motion to pay the bills as listed. Commissioner Bundy seconded. All commissioners vote AYE. Motion passes.

Cash in First Interstate Bank Checking on 10/31/2020	19,947.05
Add 11/12/20 Rent	1,280.00
11/12/20 Property Taxes	100.43
Subtotal Balance Before Bills	<u>21,327.48</u>
 Bills to Pay	
Elam & Burke	881.00
Green Rose Property Management	1,111.49
Miracle and Associates	400.00
Mountain Home News	83.52
Randy Valley	59.96
Rogena Breaux	<u>125.00</u>
 Total Bills to Pay Via Enclosed Checks	<u>2,660.97</u>
 Balance After Bills Approved	<u>16,666.51</u>

**Property taxes deposited to First Interstate Bank vs Wells Fargo*

Discussion/Decision – Christmas Decorations for Hub Plaza (ACTION ITEM): Brock stated the City is putting up decorations. There will be a giant wreath hung up on the HUB tower. He will have an updated expense report by the next URA meeting. Commissioner Bundy motioned to table decoration expenses until next the meeting. Commissioner Bermensolo seconded. All Commissioners vote AYE. Motion passes.

Update-Downtown Master Plan Project: Brock stated downtown work continues. Phase 2 is anticipated to be completed by Thanksgiving. Depending on the weather, sidewalks may be able to be started after Thanksgiving. Phase 3 to start in the Spring. Phase 1 will be utilized during the Christmas

season. Decorations are being moved from Carl Miller Park to Railroad Park in hopes that it will bring attention to the new downtown area.

Discussion/Decision – Add Skylar to our Wells Fargo Bank Account (ACTION ITEM):

Commissioner Bermensolo made a motion to amend the Master Security Agreement to add Skylar Jett to the agreement. Commissioner Bundy seconded. All Commissioners vote AYE. Motion passes. The bulk of funds are in Wells Fargo. When funds are needed for normal operations, they are transferred to First Interstate. This will update the Master Security Agreement and add Skylar Jett allowing three different people to make transfers.

Discussion-Hub and Bealls facilities, Horrocks' Video: Commissioner Valley advised should be able to move ahead with video before the next meeting. Brock suggested moving forward as soon as possible. Brock suggested filming the week after Thanksgiving. All Commissioners agree and Commissioner Valley will contact Horrocks to set up.

Business from Floor: Commissioner Bermensolo advised \$5.6 million in taxpayer dollars have been invested in past projects by the URA. He met with (Hazeem/Business Investor) who has reached out to the URA and is interested in the Beall's building to do a couple of things. He thinks that City Hall does not have the best storefront and would like to see the Beall's building built into retail and a new City Hall. He would like to purchase the building and reinvest in it and rent it back to the City. He states he will get with his architect and get back with the URA. Brock stated the City met with (Hazeem) and he expressed his interest in creating a new space for the City. Portions were a good thing, a lot of room to grow, ample parking, downtown by businesses but the numbers are pretty difficult. The City would go from owning to renting. They need more numbers and expenditures. There are a lot of moving parts.

Commissioners discussed from 2014 to 2018 there was a broker agreement where Carla Post was the one who was contacted about the building. Commissioner Bermensolo would encourage that the URA should have a real estate agent to show the buildings. This will make somebody available who understands real estate. Agent would be compensated for any sale. Commissioner Bermensolo asked that Commissioner Valley to get with Carla Post and negotiate a contract.

Adjourn: Commissioner Jett motioned to adjourn. Commissioner Bundy seconded. Meeting adjourned.

Next meeting will be held on December 15, 2020 at 6:00 PM.

Signed RV Valley Date 12-15-2020