

**ANCHORAGE COMMUNITY DEVELOPMENT AUTHORITY
BOARD OF DIRECTOR'S BOARD MEETING
August 30, 2007**

Present

Debby Sedwick
Louise Lazur
Jana Hayenga
Jan Sieberts
Ron Baird
Ted Carlson

Excused

Jeff Sinz
Bill Starr
Chris Birch
Mary Jane Michael
Dana Pruhs

Staff/Guests

Carma Reed
Healia Palmer
Rick Onstott
Wendy Mikowski
Mike Kennard
Krin Kempainen

Call to Order

Ms. Sedwick called the meeting to order at 4:07 p.m.

Review of Agenda

- There were no changes to the agenda.

Minutes

- Mr. Carlson moved to approve the minutes from July 26 2007 and August 9, 2007 as printed; Mr. Sieberts seconded. The motion carried unanimously.

Public Comment

- There are no public comments.

Old Business

A. Resolution 07-06 – Hollywood Vista –

- Mr. Baird briefed this resolution. Mr. Sieberts moved to accept Resolution 07-06 as presented; Mr. Pruhs seconded.
- A discussion was held to include: Plat recording, comfort level of the Development committee, AWWU and Railroad, subdivision agreement, DCCR's, and owner occupied housing.
- The motion carried unanimously.

B. Augustine Lot Action –

- Ms. Lazur recused herself from the discussion on this item since her employer is one of the principals of Augustine, LLC. Mr. Carlson moved to accept the proposed terms of this amendment; Ms. Hayenga seconded.
- A discussion was held including:
 - The length of a "long term monthly permits" commitment
 - The hours a monthly permit is good for
 - Which garages would be acceptable for the long term monthly permits? Staff confirmed JC Penney, 6th and 7th Ave garages were all acceptable to staff and to Augustine.
 - Our monthly permits, at our regular monthly rate whatever that is, might be considered a subsidy when comparing the monthly rate to the cost to construct a new

- parking space. So, what is our role and responsibility in promoting downtown development through making parking available? What is the process we use to distribute our parking spaces? Staff reminded the board that the developer did pay the regular fee to get on the waiting list for these spaces, so that process has been followed. There may be additional considerations the board will want to take such as looking at if this development supports the Downtown Comprehensive Plan.
- Will we be able to accommodate the 35 monthly permits in the spring without eliminating some parkers? Staff indicated yes, there is usually attrition and less usage in the spring.
 - Why is ACDA board being asked to approve terms that Augustine has not approved, and has 60 days to approve? Staff responded that was the timeframe Augustine proposed because of the uncertainty of its prospective tenant. But, if the board wanted to propose another time frame, that would be appropriate.
 - There was a concern that the proposal has not been reviewed by ACDA legal. ACDA's regular legal counsel has been on vacation, but would be involved in drafting any amendment to the agreement that is consistent with any terms approved by the board.
 - How long will we manage the Augustine Lot? Staff indicated it is likely the Augustine lease would be discontinued by Augustine, LLC in the spring to start construction. However, if there is a delay in construction, ACDA does not have the ability, currently to terminate the lease for two years.
 - When/will we have access to the additional spaces adjacent to Inlet Inn? Staff indicated that if the proposal is approved that night, ACDA would have access to the Inlet Inn spaces on September 9. The board discussed approving entering into an agreement that accepted management of the Inlet Inn spaces in advance of all the other terms.
 - Who has responsibility for ensuring Inlet Inn's dumpster is emptied on a timely basis and is not a blight? Staff said ACDA would not take responsibility for emptying the dumpster, and also agreed it is worth verifying Inlet Inn's responsibility for this.
 - The board discussed the desire to resolve some of the above issues before acting on this deal, even though the proposal was only valid until the following day. The board supposed Augustine, LLC would be willing to extend or renegotiate for action on October 4. A proposal to re-address this issue at the special September 18 session was discussed, but not recommended to allow that meeting to be focused on the Glenn Square project and State of Alaska lease.
- Mr. Baird moved to table the motion until October 4 Board meeting so staff can clarify some of the terms and allow legal time to review; Mr. Carlson seconded.
 - The move to table was approved unanimously, Ms. Lazur abstained.
- C. Glenn Square Update –
- Ms. Reed informed the Board the appraisal will not be completed on time so the special meeting scheduled will have to be postponed by at least a week. We will make sure everyone knows the new meeting day and time once everything is firmed up.

New Business

A. FY08 Operating Budget –

- Ms. Reed briefed the Board on the proposed budget and emphasized that the budget does assume revenues that would require a significant rate increase. The board is not being asked to adopt the specific rate increase along with the budget, but should be aware that rate increases similar to the ones distributed to the board should be expected. Dennis Burns, our parking consultant, will be asked to review the proposed rate increases and suggest if he thinks they should be fine tuned.
- Mr. Sieberts moved to approve the budget as presented; Mr. Carlson seconded.
- A discussion was held to include: rate increases, revenues, depreciation, donations, contracts, and meter enforcement.
- The motion passed unanimously.

B. FY08 Capital Budget –

- Ms. Reed briefed the capital budget. Mr. Baird moved to approve the budget as presented; Mr. Sieberts seconded. The motion passed unanimously.

Committee Reports

Executive Director –

- Nothing further to report.

Finance Committee –

- Nothing further to report.

Operations Committee –

- Nothing further to report.

Development Committee –

- Nothing further to report.

Executive Committee –

- Nothing further to report.

The meeting was adjourned at 6:21 p.m.

Respectfully submitted by:

Debby Sedwick, Chair