

**COOS COUNTY URBAN RENEWAL AGENCY
BUDGET COMMITTEE MEETING
7:30 A.M. Thursday, May 9, 2019**

Port of Coos Bay Conference Room, 125 Central Avenue, Suite 210, Coos Bay, Oregon 97420

ATTENDANCE

Agency Board Members:

Chair Todd Goergen, At Large; Eric Farm, Port of Coos Bay; James Martin, Port of Coos Bay; John Sweet, Coos County; Howard Graham, City of North Bend; Mike Erbele, City of North Bend; and Joe Benetti, City of Coos Bay.

Budget Committee Members:

Pam Plummer; Bob Main; Ed Ellingsen; Jayson Wartnik; and Maecora Mosieur.

Guests:

John Burns, Port Staff; Lanelle Comstock, Port Staff; Megan Richardson, Port Staff; and Krystal Moffett, Port Staff.

1. CALL MEETING TO ORDER

Chair Todd Goergen called the meeting to order at 7:31 a.m.

2. INTRODUCTION OF GUESTS

3. SELECTION OF BUDGET CHAIR

Upon a motion by Eric Farm (Second by Bob Main), the Budget Committee Members voted to appoint Todd Goergen as Budget Committee Chair. **Motion Passed.**

4. REVIEW FY 2019/2020 BUDGET DOCUMENT

Chair Todd Goergen reviewed the budget document. The budget has been consolidated into one general fund for simplicity. Line item two shows available cash on hand at \$1.2 million. Previously levied taxes estimated to be received are \$10,000. Interest earned from capital is \$12,000. Tax increment revenues are expected at \$82,000. The next page shows expenditures; these items are aligned with historic spending. There is a placeholder for professional services and project support of \$100,000. Expenditure for materials and services is \$128,500; debt service on line 22 of \$6,696 brings the total expenditures to \$135,196. This leaves an unappropriated fund balance of \$1,168,804.

John Sweet asked what projects are anticipated. John Burns stated the amount of \$100,000 was used a placeholder due to unknowns of the Transpacific Parkway drainage project. Mr. Goergen stated the Agency's outstanding debt balance is \$35,000, amortized to be paid by 2026. The interest

paid will decline annually; this year's interest is \$1,695.22. Mr. Burns stated there are plenty of projects to be done, such as infrastructure developments for prospective industrial businesses looking to relocate here.

5. PUBLIC COMMENT

Chair Todd Goergen opened the meeting to public comment at 7:37 a.m. There was no public present to provide comment.

6. CONFIRM NEXT BUDGET MEETING DATE OR APPROVE BUDGET

Upon a motion by Maera Mosieur (Second by John Sweet), the Budget Committee Members voted to recommend approval of the Coos County Urban Renewal Agency Budget for the fiscal year July 1, 2019 to June 30, 2020 to the full agency. **Motion Passed.**

7. OTHER/ADJOURN

Chair Todd Goergen adjourned the meeting at 7:39 a.m.