

## MINUTES

### Phoenix Development Authority March 18, 2003

**PRESENT:**

Doug Ryder	Jerry Decker	Desmond Knudson	Lynn Jenison
Fritz Glover	Bob Titus	John Winbauer	

**ABSENT:**

Bill Meyer	Charlotte Tullos
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**ALSO PRESENT:**

Staff:	Debbie Strand
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#### **I. Establish Quorum**

The Phoenix Development Authority met in the Phoenix Conference Room at 1000 Prospect Street on Tuesday, March 18th at 5:30 p.m. Chair Bob Titus called the meeting to order and confirmed that a quorum was present.

#### **II. Minutes – January 21st Meeting**

Jerry Decker moved to accept the minutes as presented. Fritz Glover seconded and the motion passed unanimously.

#### **III. Financials**

##### **A. Approval of Checks**

Treasurer Decker reviewed the General Ledgers for the months of January and February. He noted that we received membership funds from Trendwest and no other unusual items. Decker moved to accept for payment checks numbered 6664 through 6691 for January totaling \$10,811.09 and checks numbered 6692 through 6717 for February totaling \$8,228.03. Ryder seconded and the motion passed unanimously.

### **Approval of Checks for Airport Building**

Noting no unusual expenses Decker moved to approve for payment checks numbered 1207 through 1212 totaling \$1,8296.34 for the month of January. Glover seconded and the motion passed unanimously. Decker moved to approve for payment checks numbered 1213 through 1215 totaling \$20,873.74 for the month of February. Ryder seconded and the motion passed unanimously.

### **B. Monthly Reports**

#### **General Operations**

Income was over budget and expenses were under budget. Much of the expense variance is due to expenses that have been deferred to later dates. Balance Sheet shows a strong cash position.

#### **Airport Building**

Income Statement with depreciation added back in shows a positive cash position. Balance Sheet shows a good cash and equity position. Volcano Graphic note receivable has been turned over to collection and will be charged off as a bad debt next month.

## **IV. Chair's Report**

### **A. Purity Soapworks**

We received a payment today. Purity Soapworks is still working with potential buyers of the business. We are hopeful that the matter will be resolved quickly.

### **B. Vida Grande**

Vida Grande Coffee is doing well and is considering expanding the business here. They currently have a month-to-month lease but the incubator cannot be a permanent home for them. Strand led a discussion about offering them a short-term lease with the idea that the Phoenix Group will help them move to the Airport building. Decker moved that the Phoenix Group offer Vida Grande a 9-month lease until the end of the year with an escalation of 3¢ per quarter. Ryder seconded the motion and the motion passed unanimously.

### **C. Airport Building Vacancy**

Hobart Machined Products has asked to use the vacant bay for several weeks for assembly. The board decided to lease the bay on a month-to-month lease.

## **V. Director's Report**

### **A. Tenant Status**

A written report was distributed.

### **B. Staff Activities**

A part time administrative assistant position was advertised with applications due March 15<sup>th</sup>. A few applications have been received. Phoenix Group is still considering moving the office to the downtown area. A possible location is the Next Wave Computers space, which has been recently vacated on Pine between 3<sup>rd</sup> and 4<sup>th</sup>. Strand will meet with the landlord

and discuss possible improvements that can be provided to the space.

**VI. New Business**

None

**VII. Other Business**

None

**VIII. Announcements**

None

**IX. Adjourn**

The meeting was adjourned at 6:30 pm.

Respectfully Submitted,

Doug Ryder  
Secretary