

# North East Spokane

## Public Development Authority

July 13, 2018

1:00 PM – 3:00 PM

### Minutes

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#### Attendance

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**NEPDA Members present:** Anthony Carollo, Laura McAloon, Craig Riley, Nicole Hydzik, Scott Simmons, Mike Fagan

**Staff present:** Melissa Owen, Charlie Wolff, Ron Valencia (Spokane County)

**Consultants and Guests present:** N/A

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#### Meeting called to order

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#### Discussion Items:

**Approval of May 11, 2018 Meeting Minutes** – Craig Riley motion to approve May 11 and June 8 minutes with minor correction to May minutes; M/S by Scott Simmons; all in favor with no abstentions or objections.

**NEPDA New Hire** – the NEPDA Board is considering hiring a consultant instead of hiring an employee at this time. Anthony Carollo and Laura McAloon are working on an RFQ for the position. Melissa Owen presented the City's procurement policy utilizing the MRSC consultant roster. Melissa will follow up on questions about this use of the MRSC roster and provide Anthony and Laura with the current consultant list.

**Opportunity Zone** – Teri Stripes is the lead on opportunity zones for the City of Spokane. The recent meeting/event with the Federal Reserve Bank of San Francisco was well attended. Anthony Carollo spoke to the group about opportunities for investment in The YARD. There are still many questions to be answered and full rules around Opportunity zones have not yet been released. In an effort to be prepared for investment within the YARD the NEPDA Board Membership is interested in understanding the process and cost associated with developing their own LLC in order to create their own Opportunity Zone fund.

More meetings/events are in the process of being scheduled including an upcoming meeting in Seattle. Melissa will forward the meeting materials and a link to the event video to all Board Members who were unable to attend. Melissa will also look for information coming out of Michigan, Wisconsin and Missouri as these are some of the locations that attendees of the Spokane event recall were rapidly preparing for investment.

**NEPDA Expansion Board** – Board Members will be resent the map with proposed boundary expansion along with matrix that Scott Simmons and Mike Fagan have been utilizing in conversations with council members as the process moves forward. Melissa will reach out to Hillyard Festival organizers to verify if space is still available for an NEPDA booth at which the NEPDA could get community feedback on the proposed expansion of NEPDA activities.

**Meeting adjourned** at 2:30 pm

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#### Action Items:

- Draft RFQ for consultant hire.
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**Other/Ongoing Agenda items:**

- YARD Funding/Financing; PBIA, LID, LIFT, Next Steps (ongoing)
  - Opportunity Zone Designation, final rules for investment, funds developed and projects in which to invest.
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