

# West Plains/Airport Area Public Development Authority

April 19, 2018

11:30 AM – 1:00 PM

## Minutes

### Attendance

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**WP-AA PDA Members present:** Ben Stuckart, Gerry Gemmill, Larry Krauter, Al French, Bill Butler, Steve Salvatori

**WP-AA PDA Members absent:** Theresa Sanders

**Staff/Guests present:** Boris Borisov, Taudd Hume, Gavin Cooley, Tim Dunivant

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**Meeting called to order 11:30 am**

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**Welcome & Introductions**– Board Members, staff, and guests

**Review of Minutes** – Bill Bulter made a motion to approve the minutes as presented. Ben Stuckart seconded.

***Motion passed 6-0.***

**PDA Revenue Sharing Agreement and Revenue Forecast Overview** – Gavin Cooley provided an overview on the PDA revenue sharing agreement which was included as Attachment B in the interlocal agreement signed to create the PDA. Revenue sharing is derived from property tax, sales tax, leasehold tax, and utility tax; 75% of the taxes derived from any increase from the base year in these categories within the boundaries of the PDA will be allocated to the PDA. Once an Executive Director is hired the City and County will work with this person to create a database to track this revenue.

Board members asked if sales tax allocation only comes from new business or all businesses within the PDA. Mr. Cooley stated the agreement is written to capture only new businesses. This is an item the Board might want to consider to change to include revenue created from existing businesses as a future amendment. Mr. Cooley also answered questions about when these revenue streams would flow to the PDA. Mr. Cooley reported the property taxes will follow the assessor's timeline while others will most likely be an annual distributions. Leasehold taxes are distributed quarterly.

### **Organizational Items Follow-up**

**Office Lease Agreement** - Mr. Krauter reported that attorney Hume is directly working with the Airport to draft a lease agreement for office space. Mr. Krauter has been kept out of the negotiating process. The draft agreement should be available for review by the next PDA meeting.

**Banking** – Mr. Krauter reported that STCU informed the PDA that there is a limit of \$250,000 for checking accounts for credit unions. When PDA partners submitted their annual contributions in early 2018, the PDA checking account went above this threshold. To solve the issue a savings account was opened and funds above the limit were transferred to savings. Ben Stuckart made a motion to confirm the action of creating a PDA

savings account officially. Gerry Gimmell seconded. Discussion – Taud Hume asked if a similar limit exists for the savings account. Mr. Krauter will inquire and report back next month. ***Motion passed 6-0.***

*Other items* – Ben Stuckart discussed the Journal of Business article regarding a new distribution facility being planned near the Airport. Board members stated this transaction will be a good example to follow to see when the PDA will see revenue from the increase in valuation. Board members also discussed that this facility will impact the need for master planning around stormwater and infrastructure to support this and other development. Bill Butler asked if this facility could change the configuration of the transload facility. Board members stated this is a possibility and it's a good idea to allow projects such as this distribution facility to inform conversations around how infrastructure is developed to support growth.

**Boeing New Midsize Aircraft (NMA) Task Force** – Todd Woodard reported that the Aerospace Future Alliance (AFA) had a series of meetings recently to gather info on WA State's preparedness. The NMA Taskforce also met last week.

Mr. Woodard also provided an update on Korea Aerospace Industries (KAI) and their planned visit to Spokane. KAI is Korea's largest aerospace manufacturer and they are looking to open a North American facility. KAI is looking to be closer to Boeing. Mr. Woodard reported KAI will be in Spokane May 1-2<sup>nd</sup> and provided a draft agenda. The first day will focus on our region's manufacturing capabilities and certifications at a macro level. Day one will also include visits with workforce development and an overview of our logistics capabilities. Day two will focus on the micro level, why Spokane, and our supply chain capabilities.

**Executive Session 12:49 pm to 1pm**

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**Action Items:**

- Lease Agreement – Taud Hume
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**Meeting Adjourned 1:00 pm**