

**URBAN RENEWAL AGENCY
of the
CITY OF TALENT**

Wednesday, August 19, 2015

6:00 p.m.

TOWN HALL

206 E. Main Street, Talent, Oregon

REGULAR - MEETING AGENDA

6:00 p.m.

1.	Call to Order/Roll Call
2.	<p>Consent Calendar</p> <p>Approval of Minutes: Regular Meeting, July 15, 2015</p> <p>Financial Reports for July 2015: Balance Sheet Expense Reports Monthly List of Checks</p>
3.	Citizens Heard on Non-Agenda Items
4.	<p>Administrative</p> <p>Signing -- Monthly List of Checks Items from Chair or Agency Members Items from Executive Director Items from City Manager</p>
5.	New & Miscellaneous Business
5.1	Request for commercial property improvement assistance (Roanna Rosewood)
5.2	Approve Resolution No. 15-9: Designating City Manager as Executive Director (effective September 1, 2015)
5.3	Approve Resolution No. 15-10: Adopting Bylaws and rescinding Resolution 15-4
5.4	Approve Resolution No. 15-11 Designating Umpqua Bank as a depository of the Agency (effective September 1, 2015)
5.5	Approve Resolution No. 15-12 Designating depositories and signatories for Agency funds (effective Sept 1, 2015)
5.6	Approve Resolution No. 15-13: Adopting internal financial controls and rescinding Resolution 11-3 (effective September 1, 2015)
6.	<p>Discuss agenda items for September</p> <ul style="list-style-type: none"> - Roundabout art - Outline of urban renewal capabilities related to public/private partnerships - Adopting a minor resolution to the Urban Renewal Plan designating a Pollinator Garden as a project of the Agency - Adopt Amendment #5 to the IGA between the City and Agency outlining the City's hourly rates and approximate annual cost to provide staff services to the Agency
7.	Adjournment

*For further information: Details on agenda items can be viewed at cityoftalent.org;
at the Talent Urban Renewal Agency office (102 Home Street); or
at the City Hall front counter (please ask to see the current Board Packet)*

**Urban Renewal Agency
of the
City of Talent
Minutes of Special Meeting**

WEDNESDAY, JULY 15, 2015
Town Hall, 103 East Main Street
TALENT, OREGON

AGENDA ITEM 1

CALL TO ORDER / ROLL

Chair Darby Stricker called the meeting to order at 6:04 p.m.

MEMBERS PRESENT:

Chair Darby Stricker
Vice Chair/Secretary Ryan Pederson
Member Theresa Cooke
Member E.J. McManus
Member Christina Collins

MEMBERS ABSENT:

Member Daniel Wise
Member Anthony Abshire

Also present: Executive Director Marla Cates
City Manager Tom Corrigan

A quorum was present and due notice had been published.

AGENDA ITEM 2

CONSENT CALENDAR

Vice Chair Pederson moved that the minutes of two special meetings, June 24 and June 30, be approved as published; seconded by Member McManus. Roll call vote resulted in unanimous approval. Member Cooke moved that the financial reports from the Consent Calendar be approved, seconded by Member Pederson. Roll call vote resulted in unanimous approval.

AGENDA ITEM 3

CITIZENS HEARD ON NON-AGENDA ITEMS

None.

AGENDA ITEM 4

ADMINISTRATIVE

Monthly list of checks were circulated and signed.

There being no items from Chair or Members, Executive Director Cates presented updates and revisions to the Transition Plan and specifically the transition on IT services.

She also gave a status report on the Civic Center Alley project near Town Hall; she asked the contractor to postpone beginning the undergrounding of utility lines until the Board had a chance to review the

bid price [on July 15] for West Valley View Phase 1D (Plaza) in relation to the adopted budget for FY 15-16. She presented a budget projection that accommodates an increase to the West Valley View costs, and variables for a supplemental budget.

Items from City Manager: Corrigan gave an update on discussions with developers to get input on future development of West Valley View Phase II, TA4 and TA5. Potential development strategies depend on TID's plans. He reported that TID is in the process of determining the value of their property and conducting a needs assessment. Corrigan mentioned that Rogue Valley Messenger has moved into the former Simply Sassy Salon, and that he has met with the owner of a vacant building downtown.

Vice Chair Pederson asked if there are plans which compare the possible developments of the area, but nothing has been formalized to this extent at present.

AGENDA ITEM 5

NEW AND MISCELLANEOUS BUSINESS

5.1 Local Contract Review Board:

One bid was received for West Valley View Phase 1D (Plaza) from Knife River for \$329,365.70. The contractor's bid was 20% over the engineer's estimate (\$260,768.50.) Cates explained the challenges of the current bidding climate, and did not make a recommendation to the board but outlined their options: to reject the bid and rebid later in the year, or to award the bid. Vice Chair Pederson pointed out some of the specific items in the bid that were over the engineer's projection, including various landscaping costs. A discussion ensued with some members wanting to rebid the project and others not wanting to delay the momentum of the construction in order to attract new businesses to Talent. Ultimately, Vice Chair Pederson moved to award the contract to Knife River and McManus seconded. Roll call vote resulted in unanimous approval.

5.2 Approve Resolution 15-7 accepting an Intergovernmental Agreement with the City of Talent for the purpose of a \$250,000 line of credit for FY 15 – 16

There being no discussion of this item, Vice Chair Pederson moved that Resolution 15-7 accepting an IGA with City of Talent for the purpose of a \$250,000 line of credit for FY 15-16 be approved and Member Cooke seconded. Roll call vote resulted in unanimous approval.

5.3 Transition Plan:

Review and comment on rough draft of Amendment #5 to the Intergovernmental Cooperation Agreement (December 2, 2014) outlining anticipated services and costs to TURA when City staff takes over management, administrative and financial tasks. The Board did not comment on the draft. When final language is ready, it will be placed on the agenda for formal action.

5.4 Discuss agenda items for next Board meeting(s).

Cates reported that a person representing the Pollinator Project has a cost proposal to make at the next meeting and asked if the Board would agree to placing that matter on the agenda. It was generally agreed. No other agenda items were raised for the next meeting, which will be a special meeting on August 5.

AGENDA ITEM 6

ADJOURNMENT

There being no further business, the meeting was adjourned at 6:49 p.m.

APPROVED:

ATTEST:

Darby Stricker, Chair

Marla Cates, Executive Director

3:15 PM
08/05/15
Cash Basis

Urban Renewal Agency of the City of Talent
Balance Sheet
As of July 31, 2015

	<u>Jul 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	51,047.49
Local Govt. Investment Pool	519,516.41
Total Checking/Savings	<u>570,563.90</u>
Total Current Assets	<u>570,563.90</u>
TOTAL ASSETS	<u><u>570,563.90</u></u>
LIABILITIES & EQUITY	
Equity	
Net Income	570,563.90
Total Equity	<u>570,563.90</u>
TOTAL LIABILITIES & EQUITY	<u><u>570,563.90</u></u>

3:23 PM
 08/05/15
 Cash Basis

**Urban Renewal Agency of the City of Talent
 Expense Report (Budget vs. Actual)
 CAPITAL PROJECTS FUND**

	Jul 15	Budget	% of Budget
Income			
Carry Over	191,590.79	120,312.00	159.2%
Donations/Grants/Reimbursements	0.00	30,000.00	0.0%
Other (Misc. Income)	0.00	0.00	0.0%
Transfers In for Contract Oblig	0.00	225,000.00	0.0%
Short Term Borrowing	0.00	250,000.00	0.0%
Total Income	191,590.79	625,312.00	30.6%
Expense			
Personnel			
Wages	3,827.68	46,000.00	8.3%
Taxes	1,062.28	3,900.00	27.2%
Benefits	247.24	3,000.00	8.2%
Total Personnel	5,137.20	52,900.00	9.7%
Materials/Services			
Administrative Services	948.00	5,450.00	17.4%
Supplies, Insurance & Office	6,098.37	17,000.00	35.9%
Travel & Training	0.00	500.00	0.0%
Contract-Auditor	0.00	5,750.00	0.0%
Contract-Engineer	0.00	300.00	0.0%
Contract-Legal	500.00	1,000.00	50.0%
Contract-Misc & CPA	0.00	2,000.00	0.0%
Contract-UR Consultant/Analyst	0.00	8,000.00	0.0%
Total Materials/Services	7,546.37	40,000.00	18.9%
Capital Outlay			
Land-Misc. Acquisitions	0.00	0.00	0.0%
Buildings-Rehabilitation Grants	0.00	30,000.00	0.0%
Buildings-102 Home Street	0.00	10,000.00	0.0%
Capital Maintenance	255.00	5,100.00	5.0%
West Valley View	4,334.31	370,000.00	1.2%
Civic Center Alley	58,480.24	75,000.00	78.0%
Town Hall Ramp	0.00	7,000.00	0.0%
Misc. Improvements	0.00	500.00	0.0%
Total Capital Outlay	63,069.55	497,600.00	12.7%
Contingency	0.00	15,000.00	0.0%
Total Expense	75,753.12	605,500.00	
Net Income	115,837.67	19,812.00	

3:19 PM
 08/05/15
 Cash Basis

**Urban Renewal Agency of the City of Talent
 Expense Report (Budget vs. Actual)
 DEBT SERVICE FUND**

	<u>Jul 15</u>	<u>Budget</u>	<u>% of Budget</u>
Income			
Carry Over	444,277.17	413,579.00	107.4%
Tax Revenue	10,210.75	1,238,000.00	0.8%
Interest Income	238.31	6,455.00	3.7%
Total Income	<u>454,726.23</u>	<u>1,658,034.00</u>	<u>27.4%</u>
Expense			
Debt Service			
12 Bond Principal	0.00	705,000.00	0.0%
12 Bond Interest	0.00	27,242.00	0.0%
Borrowing Costs of Issuance	0.00	250.00	0.0%
Transfers Out for Contract Oblig	0.00	225,000.00	0.0%
Short Term Borrowing- Principal	0.00	250,000.00	0.0%
Short Term Borrowing- Interest	0.00	2,300.00	0.0%
Total Debt Service	<u>0.00</u>	<u>1,209,792.00</u>	<u>0.0%</u>
Debt Reserve- Fund Balance	<u>0.00</u>	<u>343,500.00</u>	<u>0.0%</u>
Total Expense	<u>0.00</u>	<u>1,553,292.00</u>	
Net Income	<u><u>454,726.23</u></u>	<u><u>104,742.00</u></u>	

Urban Renewal Agency of the City of Talent

8/5/2015 3:08 PM

Register: Bank of America Checking
 From 07/01/2015 through 07/31/2015
 Sorted by: Date and Order Entered

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
07/14/2015	online	Oregon Department o...	Personnel:Taxes	Payroll tax depo...	256.00	X		126,533.30
07/14/2015	4685	Jeannette M. Launer, ...	Materials/Services:Cont...	Inv 3222	500.00	X		126,033.30
07/15/2015	4682	Marla Cates	-split-		1,216.61	X		124,816.69
07/15/2015	4683	Marla Cates	Materials/Services:Supp...	Cell phone	90.00	X		124,726.69
07/15/2015	4684	Roxy Ann Rock, Inc.	Capital Outlay:Civic Ce...	pay request #1	40,503.94	X		84,222.75
07/15/2015	online	IRS - EFTPS	-split-	F941 payroll ta...	1,818.32	X		82,404.43
07/16/2015	4686	RH2 Engineering, Inc.	Capital Outlay:Civic Ce...	Inv 63003	1,869.30	X		80,535.13
07/16/2015	4687	Anne Muth	Materials/Services:Adm...	Inv 7-10-15	708.75	X		79,826.38
07/16/2015	4688	Personnel Source	-split-	Acct 41J4	239.25	X		79,587.13
07/16/2015	4689	Laurie Sager & Assoc...	Capital Outlay:West Va...	Inv 15-1715	3,506.49	X		76,080.64
07/16/2015	4690	MCI	Materials/Services:Supp...	...	28.74	X		76,051.90
07/16/2015	4691	RVSS	Materials/Services:Supp...	...	18.40	X		76,033.50
07/16/2015	4692	Charter Communicati...	Materials/Services:Supp...	Acct #: 8751-22...	79.98	X		75,953.52
07/16/2015	4693	CenturyLink	Materials/Services:Supp...	...	99.17	X		75,854.35
07/16/2015	4694	Business Card - Platin...	Materials/Services:Supp...		54.75	X		75,799.60
07/22/2015	4695	Pacific Power	Capital Outlay:Civic Ce...	W.O. #0060049...	16,107.00	X		59,692.60
07/31/2015	4696	Marla Cates	-split-		1,216.61	X		58,475.99
07/31/2015	4697	Voya - State of Orego...	-split-	OSGP Employe...	629.66			57,846.33
07/31/2015	4698	Bureau of Labor and I...	Capital Outlay:West Va...	W.Valley View ...	329.37			57,516.96
07/31/2015	4699	MVL Enterprises, Inc.	-split-	Inv 2015-0595; ...	255.00			57,261.96
07/31/2015	4700	Talent Chamber of Co...	Materials/Services:Supp...	annual dues	100.00			57,161.96
07/31/2015	4701	Staples Credit Plan	Materials/Services:Supp...	# 6...	342.76			56,819.20
07/31/2015	4702	Pacific Power	Materials/Services:Supp...	...	47.60			56,771.60
07/31/2015	4703	Kimberly Blackwolf	Materials/Services:Supp...	7-24-15	155.00			56,616.60
07/31/2015	4704	CIS Trust	-split-	VOID: TURA-I...		X		56,616.60
07/31/2015	4705	CIS Trust	-split-	TURA-I2015-0...	3,874.93			52,741.67
07/31/2015	4706	Southern Oregon Med...	-split-	Acct 00001851	1,695.09			51,046.58
07/31/2015		Interest Credit	Interest Income	Deposit		X	0.91	51,047.49

MONTHLY CHECK APPROVAL DATE: 8/19/15
 Chair _____
 Vice Chair/Secretary _____
 Citizen/Business _____
 Citizen/Business _____
 Councilor _____
 Councilor _____
 Councilor _____

8-19-15	5.1	Request for commercial property improvement assistance (Roanna Rosewood)
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8/13/15

Talent Urban Renewal Board,

I'm writing to ask for your help funding necessary improvements to secure a great tenant at 109 Talent Avenue. This building is an integral part of the pedestrian area. The loss of Inti caused significant hardship to neighboring businesses. Placing a vibrant business here will drive traffic to the pedestrian area, revitalize the downtown, and provide balance to bar across the street that too-often has seemingly drunk loud people hanging around outside of it in the middle of the day.

History: In the spring of 2014, a routine insurance inspection found that the hood and fire suppression system at 109 Talent Avenue were unsafe and out of compliance. Under the lease agreement, the tenant was responsible for maintaining this system but could not afford to. Instead of approaching me for support, she defaulted on the lease and surrendered the property. According to my previous tenants, the loss of foot traffic to this building, coupled with the construction, drastically reduced their businesses. Within the year, they each defaulted on their lease and/or went under.

In the past year, I have made the following improvements to this unit:

- New roof on back half (also replaced the roof on 100 VV and 107 TA)
- Tear out and replacement of crumbling load-bearing kitchen beam, raising the kitchen ceiling 4"
- Weed-whacking and removal of large amount of exterior debris.
- Tear-down and haul away of broken plastic fencing, broken lighting and hanging wires.
- Leveling of some of the patio area.
- Awning cleaning

Outlook: I've placed two new commercial tenants in the past month: an art gallery at 103 Talent Ave (formerly Funky Fashions) and The Rogue Valley Messenger at 100 Valley View (formerly Simply Sassy). This leaves two vacancies. I get regular inquiries about 105 Talent Ave (formerly Jupiter Café). It's 109 Talent Ave that is the most challenging but also the most important to fill.

After more than a year of actively looking for a great tenant for this spot, I believe that I've found one! TonTon's Artisan Affections (established Sept. 2012) wants to open a Mediterranean café here. In addition to serving food and local wines, they will feature belly-dancing, and musicians on the weekends, helping to make Talent a competing destination place in the Rogue Valley. Additionally, because the cornerstone of their business will remain the production and distribution of their Specialty Foods, TonTon's will bring non-local revenue to talent. Their products are sold in 24 locations, from Mt. Shasta and Portland, and online as well. I hope you will agree that TonTon's would be a great addition to Talent. Here is a link to their website: <http://www.artisanaffections.com/>. I'm also attaching their executive summary. They will be signing a 3 year lease with a 3 year option.

109 Talent Ave needs help!

Follows is a list of the necessary work. I can take care of numbers 5-16, some of which TonTon's has asked to do in exchange for rent credit. I am requesting TURA's help with the first 4 items on this list:

1. Install commercial grade LVT flooring in customer areas to cover existing torn and bubbling vinyl. (\$11,727.67)
2. Patio area has a few uneven trip-hazard areas (TBD)
3. A new hood and fire suppression system, to meet fire codes. (\$23,110)
4. Electric work related to #3 (TBD)
5. The walk-in is moldy. Hornets are living in the handle-system and attacking people who pass by. Scope of work TBD.
6. The duct-work needs work. A feral rat was able to get into it and fell into the dining area through a vent.
7. Crumbling exterior stair treads need repair.
8. Window paint needs to be removed. Peeling tinting needs to be removed or repaired.
9. Broken glass and handles on built-in coolers need repair.
10. Grease removal and deep cleaning are needed in the kitchen
11. Kitchen floor sanding and painting or other covering is required to meet the health code.
12. Exterior paint is peeling and flaking
13. Full interior paint is needed.
14. Non-functioning second hood system in dining area needs to be removed.
15. Broken chairs, TV, and other misc belongings left behind by the previous tenant need to be removed and hauled to the dump.
16. Light fixtures and fans are missing.

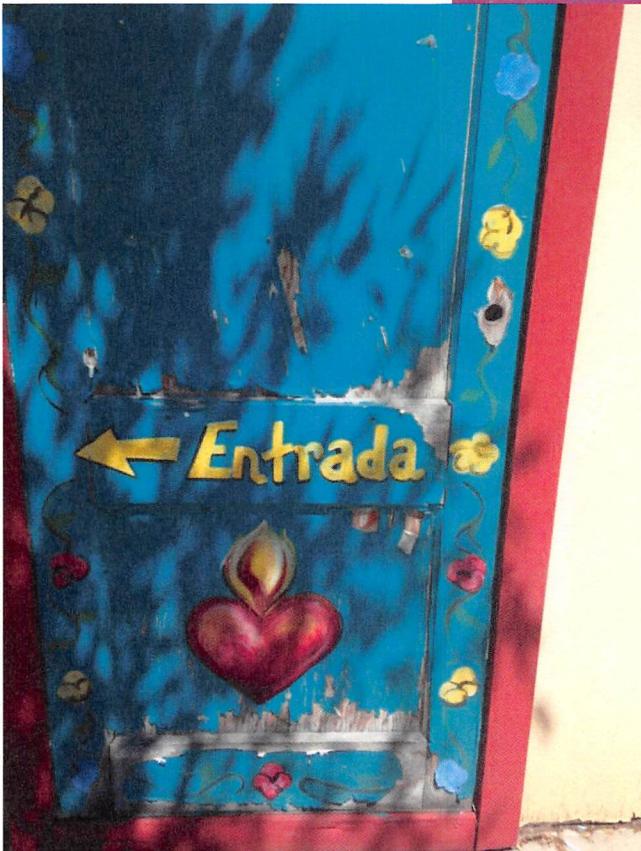
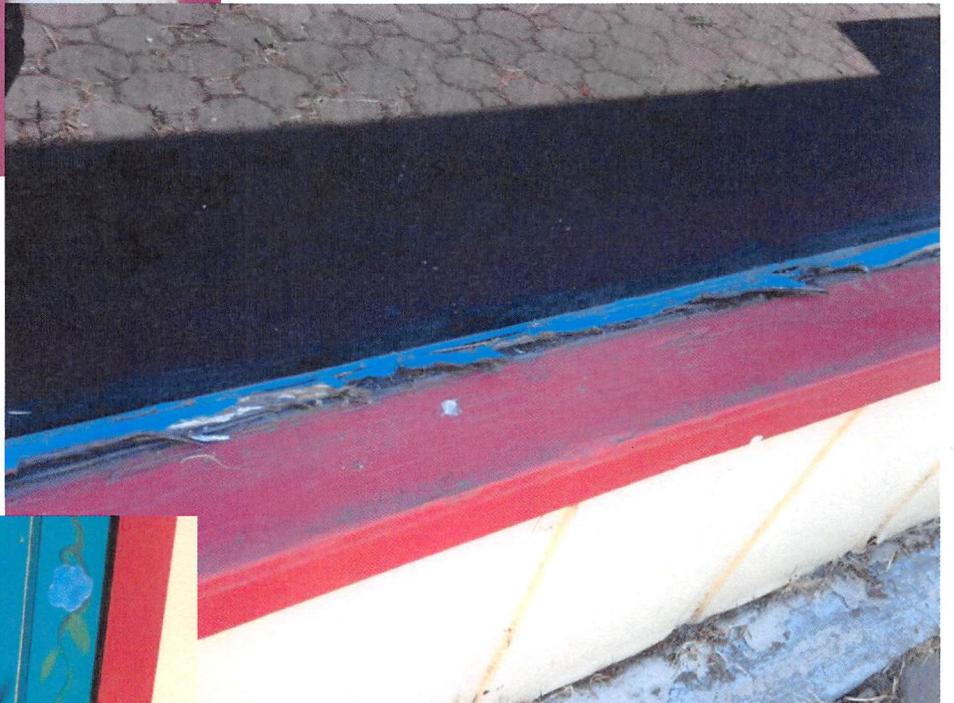
Perhaps a starting place would be to reassign matching funds that are allocated to my neighboring lot that already has tenants? I would be very interested to learn about any other grants or low-interest loans that might be available.

Thank you for your consideration. I know it's a lot to ask. I truly appreciate everything that TURA has done for these properties and continues to do for Talent.

Sincerely,

Roanna Rosewood

Exterior Paint



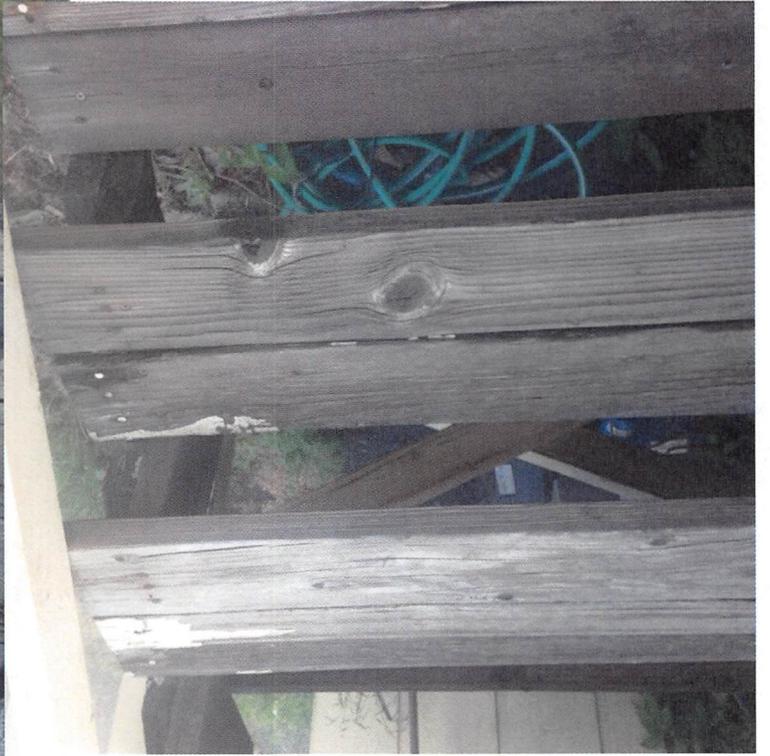
Interior Paint, Missing Fixtures, and Extra Hood to Remove



Kitchen Floor and Grease

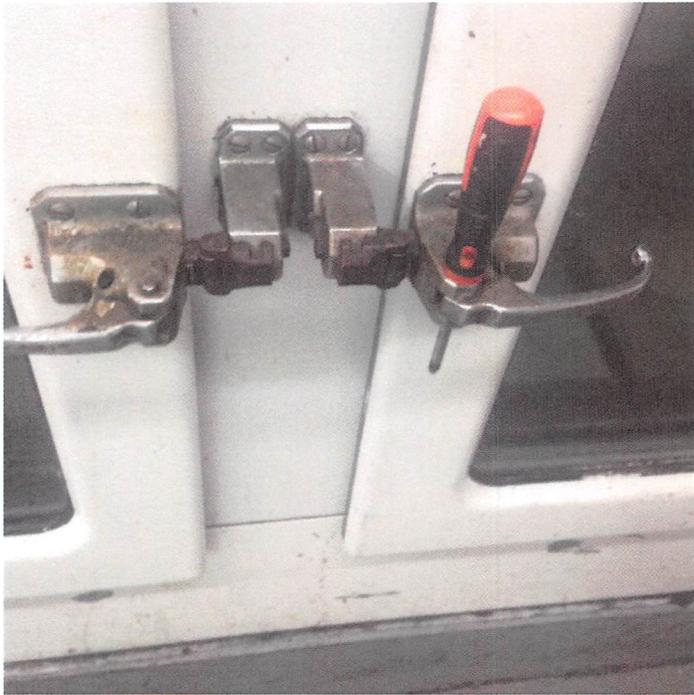


Beam has already been fixed.



Exterior Stairs

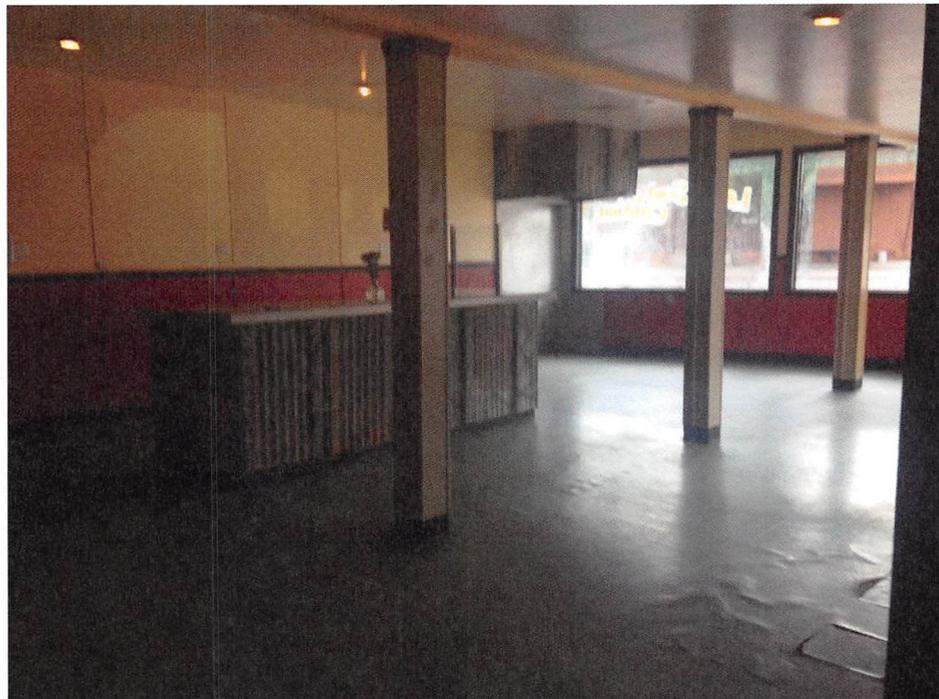
Built in Coolers and Window Paint and Tint



Patio Trip Hazards



Flooring



ES522010

ESTIMATE

Sold To	Ship To
ROSEWOOD, ROANNA MEDFORD MEDFORD, OR 97501	ROSEWOOD, ROANNA MEDFORD MEDFORD, OR 97501

Quote Date	Primary #	PO Number	Quote Number
08/06/15	541 301-3042		ES522010

Inventory	Style/Item	Color/Description	Quantity	Units	Price	Extension
	TOTAL VINYL INSTALL		1.00	EACH	7,612.50	7,612.50
MFPU356	CASING, COLON PRIMED MDF 2.25	PRIMED MDF	250.00	LF	0.66	165.00
40311	BRAMBERLY - 12"X25"	36765	1,023.36	SF	3.86	3,950.17

08/06/15 - 15:41:41 : Zachm

Labor to include

- Prep the floor to encapsulate the asbestos flooring.
- Remove and replace the base.
- Install the new flooring.

The LVT is middle of the road.

— 08/06/15 — 3:55PM —

Sales Representative(s):
 ZACH MIEDECKE

Accepted and approved by

Signature and Date Signed

ESTIMATE TOTAL: \$11,727.67

Business Plan: Executive Summary

TonTon's Artisan Affections

Who We Are

TonTon's Artisan Affection is a value added food producer headquartered in Talent, Oregon. Since inception in 2012 TonTon's developed three flourishing food lines, each fulfilling demand for locally sourced, non-GMO, gluten-free foods. We are regional food + sustainable philosophy.

What We Sell

Our three flourishing product lines:

Amazing Homemade Hummus Fresh, local garbanzos, fresh garlic and lemons. TonTon's unique process creates unmatched flavor.	Original Homemade; Spicy Pinto; White Bean Roasted Shallot
Vegan Grain & Gluten-free Cookies The only coconut-based, grain-free cookie on the market. Sugar-free options. Vegan. GMO-free.	Poppy Currant Zest; Oregon Chocolate Haze; Ginger Cardamom Cashew; Chocolate Chip w/ Walnuts
Roasted Chickpea Snackers Salty snacking done right. Low fat. High fiber. Packed with protein. Perfect snack or compliment to soups or salads.	Sesame Roasted; Savory Roasted; Spicy Roasted

Successes

TonTon's quickly established a strong market-share in the Rogue Valley. We partnered with a local produce distributor in 2013, expanding our reach to Eugene and Portland. Our products are distributed in over 20 stores. Our five farmer's markets are both a sales channel and a brand strategy to directly engage our customers. It's given us hundreds of hours of hands-on experience seeing customers delight in our products. This rapid feedback cycle helped us build outstanding brand enthusiasm.

Distribution Increments

TonTon's primary distribution channels are retail, through farmer's markets, and wholesale, through grocers. Our online store launched this Spring. Our sales are near the capacity of the local distribution channels. To grow sales commensurate with our rapidly growing brand enthusiasm, we need capitalization. Capitalization will give us access to broader distribution, bigger markets and unrestricted sales.

Capitalization

We are seeking \$100,000 in capital to execute our expansion plan and fulfill rapidly growing demand.

Expansion Plan

In a single step, TonTon's expansion plan meets multiple production, sales and distribution objectives. We are moving to a permanent production facility and retail storefront: TonTon's Hummusia & Mediterranean Cafe.

The Expansion Plan Fulfills These Key Objectives:

1. **Cost Efficiency/Profit Margin** A permanent production facility allows us to trade the expense of hand-production for automation. With less product cost, we will realize a higher margin.
2. **Distribution** All the largest distributors require a food safety certificate that we can easily obtain in the new facility. The new location gives us immediate access to large, regional markets. We can close reseller agreements with companies such as UNFI, US Salad Co., and Harry & David, who have already expressed their interest in our products.
3. **Retail Storefront** TonTon's will have a permanent retail channel, akin to a wine tasting room at a winery. It's a production facility and cafe in one.

This move allows us double-down on all our local success. And it provides the resources to parlay great local success into great regional success. The brand enthusiasm is there. We just need to scale up and fulfill it.

TonTon's Hummusia & Mediterranean Cafe

The Hummusia will offer casual, cafe dining, contributing employment and culture to Talent, Oregon's urban renewal. As brand headquarters, it will be a center for regional food systems and sustainable culture.

Key Business Features of the Hummusia & Cafe

- Provides local employment: living wages with 2-3 new part-time employees in 2016.
- The only Mediterranean/Middle-Eastern deli in the Rogue Valley.
- The only specialty foods/local foods grocer in Talent.
- Serves as an incubator for new socially responsible businesses, that uphold *Benefit Company* standards.
- Local breakfast and lunch alternatives.
- Family friendly entertainment, weekend live-music and dancing.
- Supports the local community and culture.
- Venue for TonTon to share his Greek heritage, family recipes and community building skills.
- TonTon's products, gift boxes and online catalogue at www.ArtisanAffections.com will be fulfilled and shipped on site.

Financial Highlights and Outlook

TonTon's grew sales to the capacity of our local channels almost immediately. It was lean growth with zero debt. With the capital to open much larger distribution opportunities, we are confident in our financial outlook.

2012 total revenue \$10,000, established production September 2012

2013 total revenue \$79,500

2014 total revenue \$100,000

Management Team

Michael Antonopoulos, *Founder Innovator*

Michael grew up in the kitchen of a Greek home and has been cooking and baking most of his life. During the 90's in Athens, Ohio, Michael was a worker owner at Crumb's Bakery, where he learned the Zen and business of baking. Moving to the West Coast in 2003, Michael became a fitness trainer, integrating fitness theory with martial arts, yoga and healthy nutrition.

Production & Sales

Our employees are the backbone to TonTon's Artisan Affections. They make a living wage from the start, are treated with respect and have opportunity to grow with our company.

Cookie Chef, Ted Sherman: hired 2013

Production Assistant, Eric Harms: hired 2013

Packaging Assistant & Farmers Markets, Kristin Humphrey: hired 2015

Farmers Markets & Demos, Leslie Seckleman: hired 2015

Professional Services

John Willis, *Marketing Director / Copywriter*

Jessica Klinke, *Bookkeeper* Grow-Up Bookkeeping

Ian Villareal, *Tax Accountant* H&R Block

Board of Advisors:

Heather Stafford, *Executive Advisor* Business Oregon

Jack Vitacco, *Executive Advisor* Southern Oregon Small Business Development Center

Tim Root, *Executive Advisor* Oregon Manufacturing Extension Program, SOREDI

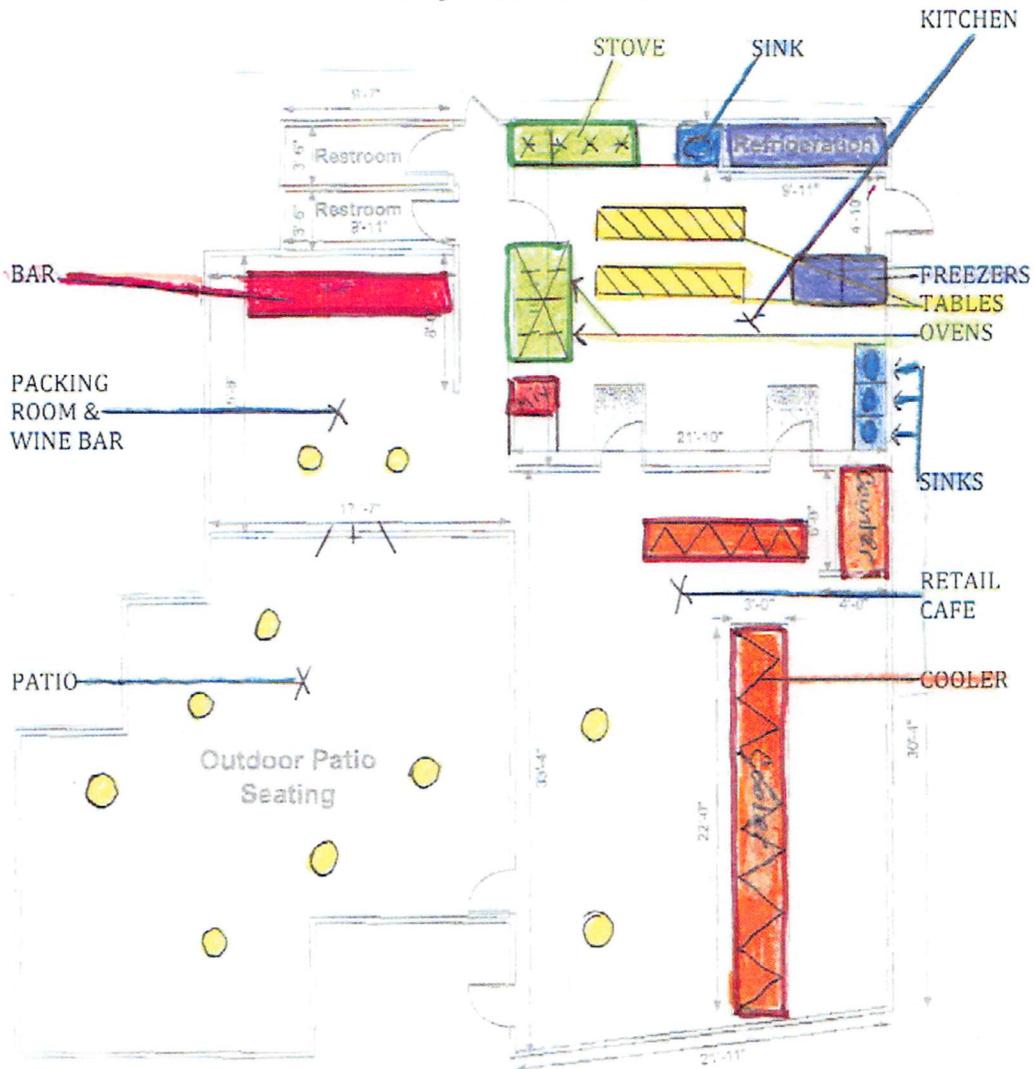
Lisa Manyon, *Marketing / Social Media Consultant* Write-On Creative Services

Joe Rossi, *Workforce / Safety Management* Barret Business Services, Inc.

Kelly McNamara, *Product / Retail Advisor* Ashland Food Coop

TON TON'S HUMMUSIA
109 TALENT AVENUE

APPROXIMATELY 1,506 SQ. FT.
671 SQ. FT. OUTDOOR PATIO



Urban Renewal Agency of the City of Talent, Oregon

**A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF TALENT
APPOINTING THE CITY MANAGER TO SERVE AS EXECUTIVE DIRECTOR.**

RESOLUTION NO. 15-9

BE IT RESOLVED that the Board of Directors of the Urban Renewal Agency of the City of Talent ("Agency") wishes to appoint the position of City Manager to serve as Executive Director, effective September 1, 2015.

WHEREAS, the current Executive Director has served under contract as either an independent contractor or employee of the Agency since March 2002; and

WHEREAS, the current Executive Director plans to retire October 1, 2015; and

WHEREAS, Section 4 (d) of the Agency Bylaws allow the City Administrator of the City of Talent to act as the Executive Director of the Agency;

NOW, THEREFORE, BE IT RESOLVED that the Agency appoints the City Manager of the City of Talent to begin serving as Executive Director effective September 1, 2015.

BE IT ALSO RESOLVED that for the month of September 2015, the current Executive Director's title will be Executive Director (Transition).

The above resolution statements were approved and declared adopted on this 19th day of August, 2015, by the following vote:

AYES: ___ NAYS:___ ABSENT:___ ABSTAIN:___

Signed by me in authentication of its adoption and passage by the Urban Renewal Agency of the City of Talent this 19th day of August, 2015.

Darby Stricker, Chair

ATTEST:_____
Marla Cates, Executive Director

**URBAN RENEWAL AGENCY
OF THE CITY OF TALENT, OREGON**

RESOLUTION NO. 15-10-4

**A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY
OF TALENT APPROVING AND ADOPTING AGENCY BYLAWS; RESCINDING
RESOLUTIONS NO. 02-1, 00-8 and 03-8, 15-4**

BE IT RESOLVED that the Urban Renewal Agency of the City of Talent adopts the following bylaws:

ARTICLE I - AUTHORITY

Section 1. Name: The name of the Agency shall be The Urban Renewal Agency of the City of Talent, Oregon, hereinafter referred to as "Agency."

Section 2. Office: The office of the Agency shall be located in the City Hall, City of Talent, Oregon, or at such other location as the Agency may from time to time designate by resolution.

Section 3. Powers and Duties: The powers and duties of the Agency shall be as provided by Chapter 457 of the Oregon Revised Statutes, the Talent City Charter, and as authorized by the City Council of Talent in accordance with Ordinance No. 539, adopted by the Talent City Council on March 20, 1991.

ARTICLE II - OFFICERS, PERSONNEL, COMMITTEES

Section 1. Officers: The officers of the Agency shall be a chair, a vice-chair/secretary, an executive director, and any other officers whom the Agency deems necessary.

Section 2. Chair: The Chair shall be elected by the Agency members during the first meeting of each calendar year and shall preside at all meetings of the Agency. The Chair shall have a vote on all questions before the Agency, unless the Chair is also the Mayor as, pursuant to City Ordinance No. 15-879-O, the Mayor may not vote on any matter of the Urban Renewal Agency business unless there is a tie vote. In the case of a tie vote, the Mayor must vote to resolve the tie, and may not abstain. At each Agency meeting, the Chair shall submit information and recommendations as the Chair may consider proper concerning the business, affairs and policies of the Agency.

Section 3. Vice-Chair/Secretary: The Vice-Chair/Secretary shall be elected by the Agency members during the first meeting of each calendar year and shall perform the duties of the Chair in the absence of the Chair. Whenever the Chair is unable to perform the functions of the office, the Vice-Chair/Secretary shall act as Chair. If both the Chair and the Vice-Chair/Secretary are absent from an Agency meeting, the members present shall select one of their number to perform the Chair's functions at the meeting. In the absence of the Executive Director, the Vice-Chair/Secretary shall oversee the keeping of ~~keep~~ the official records of the Agency, attest signatures of the Agency, certify

copies of Agency documents, and oversee perform other record-keeping responsibilities duties of the Executive Director.

Section 4. Executive Director: The Executive Director shall be the chief executive officer and administrative head of the Agency and shall be responsible to the Agency for the proper administration of the affairs placed in the Executive Director's hands. The Executive Director shall administer the affairs of the Agency in accordance with Federal, State and local laws. The Executive Director shall see that all contracts of the Agency are carried out in the best interest of the Agency under appropriate law.

(a) The Executive Director shall cause to have prepared plans, reports, and other necessary matters concerning any given Urban Renewal area; and shall report from time to time to the Agency on the status of the Urban Renewal programs.

(b) The Executive Director shall appoint and remove appointive agency officers and employees except as the Bylaws otherwise provide and shall have general supervision and control over them and their work.

(c) The Executive Director shall serve as the budget officer of the Agency.

(d) The City Administrator of the City of Talent may act as the Executive Director of the Agency, or the board may select another individual to serve as Executive Director of the Agency.

(e) The Executive Director shall be responsible for the fiscal administration of all funds of the Agency and shall act as signer of the checks drawn upon the accounts of the Agency.

Section 5. Additional Duties: The officers of the Agency shall perform such other duties and functions as may from time to time be required by the Agency.

Section 6. Additional Personnel, Committees: The Agency may, from time to time, employ such personnel and create committees, subcommittees or advisory groups as it deems necessary to exercise its powers, duties and functions as prescribed by the laws of the State of Oregon applicable thereto.

Section 7. Vacancies: Should the offices of the Chair or Vice-Chair /Secretary become vacant, the Agency shall elect a successor from its Agency members at the next regular meeting and such election shall be for the unexpired term of such office.

Section 8. Removal: The Chair or Vice-Chair/Secretary may be removed from office at any time by a vote of a majority of the entire Agency. Agency members, including the positions of Chair and Vice Chair/Secretary, may also be removed from office after three consecutive, unexcused absences.

Section 9. Local Contract Review Board: The Agency's Board of Directors shall act as the Local Contract Review Board when approving public contracts in excess of \$25,000.

Section 10. Contracts, Deeds, Instruments: The Agency's Board of Directors shall, by resolution or by motion, approve the execution of all contracts

over \$25,000, deeds, and instruments of the Agency and authorize the appropriate officer or individual to sign each contract on behalf of the Agency.

ARTICLE III - MEETINGS

Section 1. Regular Meetings: The Urban Renewal Agency shall hold a regular meeting at least once each month at a time and at a place which it designates. A regular meeting may be continued, postponed, cancelled or adjourned to a later date by a majority of the Agency members present and voting, and notice of such adjourned meeting shall be given to all Agency members.

Section 2. Special Meetings: The Chair may, when the Chair deems it expedient, or upon the written request of two members of the Agency shall, call a special meeting of the Agency to be held at the regular meeting place, unless otherwise specified in the call, for the purpose of transacting any business designated. Notice of the special meeting shall be given to all members of the Agency at the time of the call and shall be given to the public in accordance with Oregon Public Meetings Law.

Section 3. Open Meetings: The deliberations and proceedings of the Agency shall be public except as state law allows otherwise.

Section 4. Quorum: A majority of the incumbent members of the Agency shall constitute a quorum for the purpose of conducting its business and exercising its powers and for all other purposes. Except as these bylaws provide otherwise, the express concurrence of a majority of the members of the Agency voting when a quorum of the Agency is present at the Agency meeting shall be necessary to decide any question before the Agency.

Section 5. Manner of Voting: Voting shall be by record vote.

Section 6. Order of Business: At the regular meetings of the Agency, the following shall be substantially the order of business:

- (a) Roll call.
- (b) Approval of minutes of previous meeting.
- (c) Citizen input.
- (d) Items from Chair or Agency Members.
- (e) Report of Executive Director.
- (f) Committee reports.
- (g) Unfinished business.
- (h) New and miscellaneous business.
- (i) Adjournment.

Section 7. Robert's Rules: All rules of order not herein provided for shall be determined in accordance with *Robert's Rules of Order Newly Revised*.

ARTICLE IV - FINANCIAL

Section 1. Agency Funds; Investment and Disbursement: Agency funds shall be kept separate from the funds of the City. Investment and disbursement of Agency funds shall follow the regular investment and disbursement procedures of the City of Talent.

Section 2. Budget: Budget procedures followed for all other funds of the City of Talent shall also be substantially followed for the fund or funds of the Agency.

Section 3. Audit: An annual audit of the fund or funds of the Agency shall be performed.

ARTICLE V – PROFESSIONAL SERVICES

Section 1. Professional Services: The Agency shall use the same legal advisor, auditor, insurance agent, and consulting engineer as the City of Talent, unless not in the best interests of the Agency to do so.

ARTICLE VI - AMENDMENTS

Section 1. Amendment of Bylaws: These bylaws may be amended by resolution at any regular or special meeting of the Agency by a 2/3 vote of the voting quorum present, provided that the proposed amendment has been submitted in writing to all members at least five (5) days prior to the meeting where the amendment is to be considered.

BE IT FURTHER RESOLVED that Resolution No. ~~15-403-8~~, adopted the ~~24th~~~~21st~~ day of ~~June~~~~October~~, ~~2015~~~~2003~~ is hereby rescinded.

Adopted this ~~-19th~~~~24th~~ day of ~~August~~~~June~~, 2015 by the following vote:

AYES - ___ NAYS - ___ ABSTAIN - ___ ABSENT - ___

Signed by me in authentication of its adoption and passage by the Urban Renewal Agency of the City of Talent this ~~19th-24th~~ day of ~~August~~~~June~~, 2015.

Darby Stricker, Chair

ATTEST:

Marla Cates
Executive Director

**URBAN RENEWAL AGENCY
OF THE CITY OF TALENT, OREGON**

RESOLUTION NO. 15-10

**A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY
OF TALENT APPROVING AND ADOPTING AGENCY BYLAWS; RESCINDING
RESOLUTION NO. 15-4**

BE IT RESOLVED that the Urban Renewal Agency of the City of Talent adopts the following bylaws:

ARTICLE I - AUTHORITY

Section 1. Name: The name of the Agency shall be The Urban Renewal Agency of the City of Talent, Oregon, hereinafter referred to as "Agency."

Section 2. Office: The office of the Agency shall be located in the City Hall, City of Talent, Oregon, or at such other location as the Agency may from time to time designate by resolution.

Section 3. Powers and Duties: The powers and duties of the Agency shall be as provided by Chapter 457 of the Oregon Revised Statutes, the Talent City Charter, and as authorized by the City Council of Talent in accordance with Ordinance No. 539, adopted by the Talent City Council on March 20, 1991.

ARTICLE II - OFFICERS, PERSONNEL, COMMITTEES

Section 1. Officers: The officers of the Agency shall be a chair, a vice-chair/secretary, an executive director, and any other officers whom the Agency deems necessary.

Section 2. Chair: The Chair shall be elected by the Agency members during the first meeting of each calendar year and shall preside at all meetings of the Agency. The Chair shall have a vote on all questions before the Agency, unless the Chair is also the Mayor as, pursuant to City Ordinance No. 15-879-O, the Mayor may not vote on any matter of the Urban Renewal Agency business unless there is a tie vote. In the case of a tie vote, the Mayor must vote to resolve the tie, and may not abstain. At each Agency meeting, the Chair shall submit information and recommendations as the Chair may consider proper concerning the business, affairs and policies of the Agency.

Section 3. Vice-Chair/Secretary: The Vice-Chair/Secretary shall be elected by the Agency members during the first meeting of each calendar year and shall perform the duties of the Chair in the absence of the Chair. Whenever the Chair is unable to perform the functions of the office, the Vice-Chair/Secretary shall act as Chair. If both the Chair and the Vice-Chair/Secretary are absent from an Agency meeting, the members present shall select one of their number to perform the Chair's functions at the meeting. In the absence of the Executive Director, the Vice-Chair/Secretary shall oversee the keeping of the official records of the Agency, attest signatures of the Agency, certify copies of

Agency documents, and oversee other record-keeping responsibilities of the Executive Director.

Section 4. Executive Director: The Executive Director shall be the chief executive officer and administrative head of the Agency and shall be responsible to the Agency for the proper administration of the affairs placed in the Executive Director's hands. The Executive Director shall administer the affairs of the Agency in accordance with Federal, State and local laws. The Executive Director shall see that all contracts of the Agency are carried out in the best interest of the Agency under appropriate law.

(a) The Executive Director shall cause to have prepared plans, reports, and other necessary matters concerning any given Urban Renewal area; and shall report from time to time to the Agency on the status of the Urban Renewal programs.

(b) The Executive Director shall appoint and remove appointive agency officers and employees except as the Bylaws otherwise provide and shall have general supervision and control over them and their work.

(c) The Executive Director shall serve as the budget officer of the Agency.

(d) The City Administrator of the City of Talent may act as the Executive Director of the Agency, or the board may select another individual to serve as Executive Director of the Agency.

(e) The Executive Director shall be responsible for the fiscal administration of all funds of the Agency and shall act as signer of the checks drawn upon the accounts of the Agency.

Section 5. Additional Duties: The officers of the Agency shall perform such other duties and functions as may from time to time be required by the Agency.

Section 6. Additional Personnel, Committees: The Agency may, from time to time, employ such personnel and create committees, subcommittees or advisory groups as it deems necessary to exercise its powers, duties and functions as prescribed by the laws of the State of Oregon applicable thereto.

Section 7. Vacancies: Should the offices of the Chair or Vice-Chair /Secretary become vacant, the Agency shall elect a successor from its Agency members at the next regular meeting and such election shall be for the unexpired term of such office.

Section 8. Removal: The Chair or Vice-Chair/Secretary may be removed from office at any time by a vote of a majority of the entire Agency. Agency members, including the positions of Chair and Vice Chair/Secretary, may also be removed from office after three consecutive, unexcused absences.

Section 9. Local Contract Review Board: The Agency's Board of Directors shall act as the Local Contract Review Board when approving public contracts in excess of \$25,000.

Section 10. Contracts, Deeds, Instruments: The Agency's Board of Directors shall, by resolution or by motion, approve the execution of all contracts

over \$25,000, deeds, and instruments of the Agency and authorize the appropriate officer or individual to sign each contract on behalf of the Agency.

ARTICLE III - MEETINGS

Section 1. Regular Meetings: The Urban Renewal Agency shall hold a regular meeting at least once each month at a time and at a place which it designates. A regular meeting may be continued, postponed, cancelled or adjourned to a later date by a majority of the Agency members present and voting, and notice of such adjourned meeting shall be given to all Agency members.

Section 2. Special Meetings: The Chair may, when the Chair deems it expedient, or upon the written request of two members of the Agency shall, call a special meeting of the Agency to be held at the regular meeting place, unless otherwise specified in the call, for the purpose of transacting any business designated. Notice of the special meeting shall be given to all members of the Agency at the time of the call and shall be given to the public in accordance with Oregon Public Meetings Law.

Section 3. Open Meetings: The deliberations and proceedings of the Agency shall be public except as state law allows otherwise.

Section 4. Quorum: A majority of the incumbent members of the Agency shall constitute a quorum for the purpose of conducting its business and exercising its powers and for all other purposes. Except as these bylaws provide otherwise, the express concurrence of a majority of the members of the Agency voting when a quorum of the Agency is present at the Agency meeting shall be necessary to decide any question before the Agency.

Section 5. Manner of Voting: Voting shall be by record vote.

Section 6. Order of Business: At the regular meetings of the Agency, the following shall be substantially the order of business:

- (a) Roll call.
- (b) Approval of minutes of previous meeting.
- (c) Citizen input.
- (d) Items from Chair or Agency Members.
- (e) Report of Executive Director.
- (f) Committee reports.
- (g) Unfinished business.
- (h) New and miscellaneous business.
- (i) Adjournment.

Section 7. Robert's Rules: All rules of order not herein provided for shall be determined in accordance with *Robert's Rules of Order Newly Revised*.

ARTICLE IV - FINANCIAL

Section 1. Agency Funds; Investment and Disbursement: Agency funds shall be kept separate from the funds of the City. Investment and disbursement of Agency funds shall follow the regular investment and disbursement procedures of the City of Talent.

Section 2. Budget: Budget procedures followed for all other funds of the City of Talent shall also be substantially followed for the fund or funds of the Agency.

Section 3. Audit: An annual audit of the fund or funds of the Agency shall be performed.

ARTICLE V – PROFESSIONAL SERVICES

Section 1. Professional Services: The Agency shall use the same legal advisor, auditor, insurance agent, and consulting engineer as the City of Talent, unless not in the best interests of the Agency to do so.

ARTICLE VI - AMENDMENTS

Section 1. Amendment of Bylaws: These bylaws may be amended by resolution at any regular or special meeting of the Agency by a 2/3 vote of the voting quorum present, provided that the proposed amendment has been submitted in writing to all members at least five (5) days prior to the meeting where the amendment is to be considered.

BE IT FURTHER RESOLVED that Resolution No. 15-4, adopted the 24th day of June, 2015 is hereby rescinded.

Adopted this 19th day of August, 2015 by the following vote:

AYES - ___ NAYS - ___ ABSTAIN - ___ ABSENT - ___

Signed by me in authentication of its adoption and passage by the Urban Renewal Agency of the City of Talent this 19th day of August, 2015.

Darby Stricker, Chair

ATTEST:

Marla Cates
Executive Director

Urban Renewal Agency of the City of Talent, Oregon

A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF TALENT DESIGNATING UMPQUA BANK AS A DEPOSITORY OF THE AGENCY EFFECTIVE SEPTEMBER 1, 2015.

RESOLUTION NO. 15-11

BE IT RESOLVED that the Board of Directors of the Urban Renewal Agency of the City of Talent ("Agency") wishes to establish a new depository for the purposes of maintaining a deposit and checking account effective September 1, 2015. The Agency is established under ORS 457.035 as a public body corporate and politic, with the same powers as a municipal corporation and subject to local budget law.

WHEREAS the Agency has completed a review process of banking institutions to determine which institution can best provide the banking services required by the Agency; and

WHEREAS the Agency has determined that Umpqua Bank will best meet the needs of the Agency;

NOW, THEREFORE, BE IT RESOLVED that the Agency hereby designates Umpqua Bank as a depository for the purposes of maintaining a deposit and checking account effective September 1, 2015; and

BE IT ALSO RESOLVED that an account shall remain in effect at Bank until terminated by resolution or motion of the Board of Directors, but will not take effect until three (3) business days after Bank is notified in writing.

BE IT ALSO RESOLVED that the positions of Executive Director, Administrative Services Director (City of Talent), Chair and Vice Chair/Secretary are authorized to act as signers for the Agency, and that the Agency shall notify the Bank whenever the identities of the persons acting in these positions change so that new signature cards may be prepared.

BE IT ALSO RESOLVED that the Agency shall maintain this account in accordance with the terms of the Bank's Deposit Agreement and Disclosures and the applicable rules and regulations for such accounts, and that the above authorized signers are authorized to execute any additional banking resolutions that may be required by the Bank on behalf of the Agency.

The above resolution statements were approved and declared adopted on this 19th day of August, 2015, by the following vote:

AYES: ___ NAYS: ___ ABSENT: ___ ABSTAIN: ___

Signed by me in authentication of its adoption and passage by the Urban
Renewal Agency of the City of Talent this 19th day of August, 2015.

Darby Stricker
Chair

ATTEST:

Marla Cates
Executive Director

Urban Renewal Agency of the City of Talent, Oregon

**A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF TALENT
AUTHORIZING BANK DEPOSITORIES and SIGNATORIES**

RESOLUTION NO. 15-12

BE IT RESOLVED that the Board of Directors of the Urban Renewal Agency of the City of Talent hereby authorizes the following bank depositories and signatories by title, effective September 1, 2015:

Umpqua Bank

Authorized Signers (full account authority)
Executive Director
Administrative Services Director (City of Talent)

Authorized Signers (signer only):
Chair
Vice Chair/Secretary

Local Government Investment Pool, Office of State Treasurer Banking System

Authorized Signers (full account authority)
Executive Director
Administrative Services Director (City of Talent)

The above resolution statement was approved and declared adopted on this 19th day of August, 2015 by the following vote:

AYES: ___ NAYS: ___ ABSENT: ___ ABSTAIN: ___

Signed by me in authentication of its adoption and passage by the Urban Renewal Agency of the City of Talent this 19th day of August, 2015.

Darby Stricker, Chair

ATTEST:

Marla Cates
Executive Director

Redline

Urban Renewal Agency of the City of Talent, Oregon

A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF TALENT ADOPTING INTERNAL FINANCIAL CONTROLS AND PROCEDURES and RESCINDING RESOLUTION ~~11-3 10-8.~~

RESOLUTION NO. 15-1311-3

WHEREAS, the Board of Directors of the Urban Renewal Agency of the City of Talent ("Agency") wishes to ensure that suitable internal financial controls and procedures are practiced by the Agency to protect against fraud, and

WHEREAS, such internal financial controls and procedures have been in place for some time, but have not been previously stated in one resolution, and

WHEREAS, effective September 1, 2015, staff services will be provided by the City of Talent staff, and

WHEREAS, the Agency now wishes to provide its auditors, and other interested persons, with a comprehensive list of the Agency's internal financial controls and procedures for use and reference

NOW, THEREFORE, THE URBAN RENEWAL AGENCY OF THE CITY OF TALENT RESCINDS RESOLUTION 10-8 AND RESOLVES AS FOLLOWS:

Section 1. Banking Accounts

a. The Agency shall maintain one (1) checking account through which all expenses will be paid, unless otherwise specified herein.

1. All checks shall require two signatures by the Executive Director, the Administrative Services Director (City of Talent) and/or elected officers or such other individual as designated by recorded vote of the Board of Directors.

2. Checks received by the Agency as refunds, reimbursements, or grant proceeds shall be deposited into the Agency's checking account and credited to the Capital Projects Fund.

b. The Agency shall maintain one (1) Local Government Investment Pool (LGIP) account managed by the Oregon State Treasury into which all urban renewal taxes are deposited by the Jackson County Treasurer and the funds shall be credited to the Agency's Debt Service Fund.

c. All banking accounts shall list both the Executive Director and the Administrative Services Director (City of Talent) as authorized persons with full account authority. The Chair of the Board of Directors ("Chair") and as authorized persons, and the Vice Chair/Secretary shall be listed as additional authorized signers for check signing purposes, as an additional authorized person if required by the banking facility.

d. No checking or LGIP account shall be closed or opened except by Resolution of the Board.

e. The Agency shall keep the bulk of its financial resources in the LGIP account.

Section 2. Credit Cards All credit card accounts shall be approved by the Board of Directors and shall be limited to \$1,000 maximum per account.

Res. No. 15-13 11-3

Section 3. Monthly Check Processing, Reconciliation and Financial Documentation

- a. The Agency's check processing and monthly bank statement reconciliations shall be performed by reconciled by City of Talent staff following City of Talent procedures. the Executive Director, and the City of Talent's financial officer shall provide review and written confirmation of the accuracy of the reconciliation.
- b. The Administrative Services Director (City of Talent) Executive Director shall prepare a monthly expense report and a balance sheet for approval by the Board of Directors.
- c. A monthly list of checks, showing starting and ending check numbers, shall be presented monthly to the Board of Directors for approval, and signed by board members in attendance.

Section 4. Bond Proceeds

- a. All payments on long term bonds shall be made by check, unless in an emergency where a wire transfer is required in order to avoid default or penalty.
- b. All bond proceeds shall be deposited by the lender directly into the Agency's LGIP, unless 1) the lending institution's standard practice is to make deposits to a client's checking account or 2) the lending institution intends to charge a higher interest rate for depositing to the LGIP account.
- c. Long term bond proceeds deposited to the Agency's checking account shall be transferred to LGIP account unless funds are to be used within two (2) weeks of receipt.
- d. Short term bond proceeds (du jour borrowing) may be repaid via wire transfer from the account to which proceeds were deposited.

Section 5. Other

- a. Blank checks and banking account information shall be stored in the City of Talent safe, Agency's safe, the combination of which is known only to the Executive Director and to the City Manager.
- b. The Agency authorizes wire transfers between the LGIP account and 1) the Agency's checking account and 2) the accounts of any Agency bond or other debt holder.
- c. The Agency may, by separate Resolution or Intergovernmental Agreement, permit wire transfers between the LGIP account and accounts of other governmental agencies for the payment or reimbursement of urban renewal project costs, if it is in the Agency's best interest to do so.
- d. A Line of Credit with the banking institution used by the Agency for its checking account may be established.
- e. The Agency authorizes electronic payments from the Agency's checking account to federal and state governments for the purposes of payroll withholding deposits, social security, workers compensation and other payroll related payments, and to title companies for the purpose of real estate and right of way acquisitions.

Section 6. Accounting Methods

- a. ~~The Agency shall use the cash basis method of accounting. As part of the audit process, government wide statements may show fixed assets as assets and debt as a liability. For auditing purposes, the Agency is no longer considered a component unit of the City of Talent.~~

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in order for the Agency's financial information to be readily included with the City's financials as a component unit.

a. Section 7. GASB Requirements

- a. For the purposes of meeting the requirements of GASB 54, and retroactive to June 30, 2010, the revenues and ending balance for the Capital Projects Fund is classified as "Assigned" meaning the use is established by the governing body, its official, or officers. The ending balance for the Debt Service Fund is classified as "Restricted" meaning use of revenue and ending fund amounts are restricted to paying off debt offerings and are subject to externally enforceable legal restrictions imposed by governmental regulations and bond covenants.
- b. No minimum fund balances shall be adopted for Capital Projects or Debt Service funds. Under the terms of bond covenants, the Agency maintains an annual debt reserve amount as part of the Debt Service Fund.

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The above resolution statements were approved and declared adopted on this ^{19th} ~~21st~~ day of ~~August, 2015, June 27, 2014~~, by the following vote:

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AYES: ___ NAYS: ___ ABSENT: ___ ABSTAIN: ___

Signed by me in authentication of its adoption and passage by the Urban Renewal Agency of the City of Talent this ~~19th~~ ~~27th~~ day of ~~August, June, 2015-2014~~.

Darby Stricker
Chair

ATTEST:

Marla Cates
Executive Director

Urban Renewal Agency of the City of Talent, Oregon

A RESOLUTION OF THE URBAN RENEWAL AGENCY OF THE CITY OF TALENT ADOPTING INTERNAL FINANCIAL CONTROLS AND PROCEDURES and RESCINDING RESOLUTION 11-3.

RESOLUTION NO. 15-13

WHEREAS, the Board of Directors of the Urban Renewal Agency of the City of Talent ("Agency") wishes to ensure that suitable internal financial controls and procedures are practiced by the Agency to protect against fraud, and

WHEREAS, such internal financial controls and procedures have been in place for some time, but have not been previously stated in one resolution, and

WHEREAS, effective September 1, 2015, staff services will be provided by the City of Talent staff, and

WHEREAS, the Agency now wishes to provide its auditors, and other interested persons, with a comprehensive list of the Agency's internal financial controls and procedures for use and reference

NOW, THEREFORE, THE URBAN RENEWAL AGENCY OF THE CITY OF TALENT RESCINDS RESOLUTION 10-8 AND RESOLVES AS FOLLOWS:

Section 1. Banking Accounts

a. The Agency shall maintain one (1) checking account through which all expenses will be paid, unless otherwise specified herein.

1. All checks shall require two signatures by the Executive Director, the Administrative Services Director (City of Talent) and/or elected officers or such other individual as designated by recorded vote of the Board of Directors.

2. Checks received by the Agency as refunds, reimbursements, or grant proceeds shall be deposited into the Agency's checking account and credited to the Capital Projects Fund.

b. The Agency shall maintain one (1) Local Government Investment Pool (LGIP) account managed by the Oregon State Treasury into which all urban renewal taxes are deposited by the Jackson County Treasurer and the funds shall be credited to the Agency's Debt Service Fund.

c. All banking accounts shall list both the Executive Director and the Administrative Services Director (City of Talent) as authorized persons with full account authority. The Chair of the Board of Directors and the Vice Chair/Secretary shall be listed as additional authorized signers for check signing purposes.

d. No checking or LGIP account shall be closed or opened except by Resolution of the Board.

e. The Agency shall keep the bulk of its financial resources in the LGIP account.

Section 2. Credit Cards All credit card accounts shall be approved by the Board of Directors and shall be limited to \$1,000 maximum per account.

Section 3. Monthly Check Processing, Reconciliation and Financial Documentation

- a. The Agency's check processing and monthly bank statement reconciliations shall be performed by City of Talent staff following City of Talent procedures.
- b. The Administrative Services Director (City of Talent) shall prepare a monthly expense report and a balance sheet for approval by the Board of Directors.
- c. A monthly list of checks, showing starting and ending check numbers, shall be presented monthly to the Board of Directors for approval.

Section 4. Bond Proceeds

- a. All payments on long term bonds shall be made by check, unless in an emergency where a wire transfer is required in order to avoid default or penalty.
- b. All bond proceeds shall be deposited by the lender directly into the Agency's LGIP, unless 1) the lending institution's standard practice is to make deposits to a client's checking account or 2) the lending institution intends to charge a higher interest rate for depositing to the LGIP account.
- c. Long term bond proceeds deposited to the Agency's checking account shall be transferred to LGIP account unless funds are to be used within two (2) weeks of receipt.
- d. Short term bond proceeds (du jour borrowing) may be repaid via wire transfer from the account to which proceeds were deposited.

Section 5. Other

- a. Blank checks and banking account information shall be stored in the City of Talent safe.
- b. The Agency authorizes wire transfers between the LGIP account and 1) the Agency's checking account and 2) the accounts of any Agency bond or other debt holder.
- c. The Agency may, by separate Resolution or Intergovernmental Agreement, permit wire transfers between the LGIP account and accounts of other governmental agencies for the payment or reimbursement of urban renewal project costs, if it is in the Agency's best interest to do so.
- d. A Line of Credit with the banking institution used by the Agency for its checking account may be established.
- e. The Agency authorizes electronic payments from the Agency's checking account to federal and state governments for the purposes of payroll withholding deposits, social security, workers compensation and other payroll related payments, and to title companies for the purpose of real estate and right of way acquisitions.

Section 6. Accounting Methods

- a. The Agency shall use the cash basis method of accounting. As part of the audit process, government wide statements may show fixed assets as assets and debt as a liability. For auditing purposes, the Agency is no longer considered a component unit of the City of Talent.

Section 7. GASB Requirements

- a. For the purposes of meeting the requirements of GASB 54, and retroactive to June 30, 2010, the revenues and ending balance for the Capital Projects Fund is classified as "Assigned" meaning the use is established by the governing body, its official, or officers. The ending

balance for the Debt Service Fund is classified as "Restricted" meaning use of revenue and ending fund amounts are restricted to paying off debt offerings and are subject to externally enforceable legal restrictions imposed by governmental regulations and bond covenants.

- b. No minimum fund balances shall be adopted for Capital Projects or Debt Service funds. Under the terms of bond covenants, the Agency maintains an annual debt reserve amount as part of the Debt Service Fund.

The above resolution statements were approved and declared adopted on this 19th day of August, 2015, by the following vote:

AYES: ____ NAYS:____ ABSENT:____ ABSTAIN:____

Signed by me in authentication of its adoption and passage by the Urban Renewal Agency of the City of Talent this 19th day of August, 2015.

Darby Stricker
Chair

ATTEST:

Maria Cates
Executive Director