

**TOLEDO URBAN RENEWAL AGENCY
REGULAR MEETING
December 20, 2023**

1. CALL TO ORDER

Board President Rod Cross called the meeting to order at 5:36 p.m. also via Zoom in Toledo, Oregon.

Present	Absent	
X		President Rod Cross
X		Member Kim Bush
X		Member Jackie Kauffman
	X	Member Tracy Mix
X		Member Stu Strom
	X	Member Jackie Burns
X		Member Frank Silvia

Staff present: Director (Dir.) Doug Wiggins, City Recorder (CR) Lisa Figueroa, Finance Director/Assistant City Manager (ACM) Amanda Carey, City Attorney (CA) Mike Adams

2. PUBLIC COMMENTS

There were no comments.

3. DISCUSSION/DECISION ITEMS

Resolution No. URA-03, a resolution receiving the 2022-2023 financial audit as prepared by Hanford & Associates

ACM Carey presented the staff report and indicated this is the first audit because it was the first year the Urban Renewal District (URD) received funds. She said it was a clean audit with no findings. She referenced page 25 of the packet and reviewed the statement of revenues. She indicated the URD received \$389,270.00. She noted the Highway Business 20 rehabilitation project expended approximately \$98,000 and said the ending fund balance as of June 30, 2022 was \$260,899.00.

Motion – It was moved and seconded (Strom/Kauffman) to adopt Resolution No. URA-03, a Resolution of the Toledo Urban Renewal Agency Board of Directors receiving the 2022-2023 fiscal year financial audit for the City of Toledo Urban Renewal Agency as prepared by Hanford & Associates and the motion carried unanimously.

Resolution No. URA-04, a resolution designating BMO Bank as a depository for funds of the Agency

Dir. Wiggins summarized the staff report and indicated the URD must have its own funds separate from the City’s funds. He said the proposed resolution would allow the URD to establish its own bank account at BMO. There were no questions from the Board.

Motion – It was moved and seconded (Strom/Bush) to approve Resolution URA-04, a resolution of the Toledo Urban Renewal Agency designating an official depository for the Agency funds and the motion carried unanimously.

Resolution No. URA-05, a resolution authorizing signers on the Urban Renewal Agency bank accounts

Dir. Wiggins reviewed the staff report and indicated the attached resolution is a follow up to the previous resolution designating signers on the bank account.

Motion – It was moved and seconded (Kauffman/Bush) to approve Resolution URA-05, a resolution of the Toledo Urban Renewal Agency authorizing signers on the Agency bank accounts and the motion carried unanimously.

Dir. Wiggins noted there will be a meeting sometime in the near future to establish an Intergovernmental with the City of Toledo for the purpose of transferring funds between both entities to comply with state law.

4. ADJOURNMENT

The meeting adjourned at 5:50 p.m.

Respectfully submitted:

/s/City Recorder Lisa Figueroa