

Minutes
INDUSTRIAL DEVELOPMENT AUTHORITY
January 10, 2018

1. CALL TO ORDER: 11:04 a.m.

2. ROLL CALL

PRESENT

ABSENT

Patrick Scherden	Robert Marrufo (excused)
Florencio Lopez	Robert Fernandez (excused)
Hector Quijada	
Ben LaForge	

Others present:

Jim Russell, City of Douglas

David Carranza, City of Douglas

Juan Pablo Flores, City of Douglas

Alma Andrade, City of Douglas

3. MEETING MINUTES FOR OCTOBER 11, 2017

Motion by Ben LaForge, second by Hector Quijada to approve the meeting minutes of October 11, 2017. Motion passed.

4. TREASURER'S REPORT

Motion by Ben LaForge, second by Hector Quijada to approve the Treasurer's report. Motion passed.

1/10/18

I.A.A.

Washington Fed C.U.
Int. .35%

maturity Date
3/5/18

cert. # 211-1500 9-2
\$ 57,601 68/
\$ 57,684 04

Washington Fed C.U.
Int. .20%

maturity Date
11/6/17 rolts
2/8/18??

cert. # 211-1500 91-0
\$ 119,648 62/
\$ 119,745 03/

Washington Fed C.U.
Int. 45%

maturity Date
Aug 31st 2017
rolts 9/2/18??

cert. # 211-1500 6-5
\$ 104,803 65/
\$ 105,276 32/
cert. # 211-1501 876

Washington Fed C.U.
Int. 45%

maturity Date
May 15th 2018

\$ 164,572 94
\$ 165,044 30/

Southern Ariz Fed. C.U.

checking Acct

act # 30136 #15
34,171 90/

* RE-CAP 1/17 - 12/17 Income \$ 73,796 84	* Saving non-proft	act # 30136 # 0
1/17 - 12/17 outgoing payments \$ 108,912 24/		159,820 94/
* Difference = \$ 35,115 40/		
		Total ** 641,742 53/

Default Loan (SEAMC) Southern AZ med. Center.
Peoples Choice Hospital LLC

\$ approx 37,000⁰⁰

Bankruptcy Court Chapter 7 (No. 4:13-bk-01738-BMW)

Incoming / received / payments

8/7/17 Pioneer Title / Deposited on 8/28/17 1,405 34/ paid Thurs 7/15/17
 8/9/17 Zosinc Sol. / Deposited on 8/28/17 5,000 00/ paid July and Aug 2017
 9/15/17 Pioneer Title / Deposited on 9/28/17 1,405 34/ paid Thurs 8/15/17
 9/15/17 Precept (Sept.) Deposited on 9/28/17 1,300 00/ paid Sept rent
 10/5/17 Zosinc Sol. (Deposited) on 10/16/17 5,000 00/ paid Aug 12th - Sept 12th / Sept 12th - Oct 12th
 10/4/17 Precept (Oct.) (Deposited) on 10/16/17 1,300 00/ paid Oct rent
 11/2/17 Precept (Nov.) (Deposited) on 11/15/17 1,300 00/ paid NOV. rent
 11/16/17 Zosinc Sol. (Deposited) on 11/17/17 5,000 00/ Oct 12th - Nov. 12th / Nov 12th - Dec 12th 2018
 11/16/17 Zosinc Sol. (Deposited) on 11/17/17 5,892 24/ Full Property Tax payment.
 12/7/17 Pioneer Title (Deposited) on 1/5/18 1,405 34/ paid Thurs 11/15/17
 10/19/17 Pioneer Title (Deposited) on 10/24/17 1,405 34/ paid Thurs 10/15/17
 10/19/17 Pioneer Title (Deposited) on 10/24/17 1,405 34/ paid Thurs 9/15/17
 12/7/17 Precept (Dec.) Deposited on 1/05/18 1,300 00/ paid DEC RENT

out going / checks / payments

9/29/17 ✓ # 350 Douglas Electric (Food Bank final) 4,890 00/
 10/24/17 ✓ # 353 Cochise County TREASURER 5,892 24/
 8/15/17 ✓ # 349 Douglas Electric (1st installment Food Bank) 5,000 00/

Returned / uncash /

8/10/17 ✓ # 63429 Precept for month of August / Check Damaged / INK
UNREABLE. PENDING RE-ISSUED check @ 7300 00/

Florencio Lopez and Patrick Scherden commented that the board may send a letter to Pioneer to get copies of documents signed for Ortega's Loan. Additionally, commented that a letter may be sent to Oscar Vildosola as well due to the constant late payments.

Juan Pablo Flores stated that he was more than happy to help, however, he represented the city and cannot be part of any legal discussion pertaining to the IDA.

5. CITY OF DOUGLAS FUNDING REQUEST FOR AN ECONOMIC STUDY

Jim Russell commented that APS committed to funding \$5,000 for the economic study.

Florencio Lopez inquired if the study project was the same as previous studies.

Jim Russell stated that there were other studies, but are different and outdated.

Ben LaForge inquired if the study was specific to the port of entry and to IDAs use or the city's.

Jim Russell commented that it was strictly for the port of entry expansion.

Florencio Lopez inquired if the 2 ½ acres given back to the IDA in exchange for the funding for such economic study was west or east of the IDAs warehouse.

Patrick Scherden confirmed it was east of the warehouse.

Jim Russell stated that Luis Ramirez commented that the study could be approximately \$15,000.

Jim Russell commented that the city would pay for the title report on the 2 ½ acres and if it's buildable, then IDA can reimburse for it.

Patrick Scherden commented contingent on study and if it doesn't work, IDA will work something with the city.

6. DISCUSSION/DECISION PERTAINING TO THE LEASE AGREEMENT BETWEEN THE CITY OF DOUGLAS AND THE IDA FOR THE PARKING LOT ON 1ST STREET AND PRECEPT CORPORATION.

No action taken. Item to be discussed at future meetings.

7. DISCUSSION PERTAINING 2 ½ ACRES EAST OF THE WAREHOUSE ON 11TH STREET AND TO DO RESEARCH FOR A BUILDING ON THAT SPECIFIC SITE AND SEARCH CITY AND PRIVATE PROPERTY FOR A POSSIBLE IDA WAREHOUSE.

Patrick Scherden commented that Precept has not been in agreement with donating transferring the land back to IDA.

Juan Pablo Flores stated that the title report discovered that lots 1-8 and 25-32 and City needed to donate 9-24 of block 12 which does not affect the warehouse. Additionally Juan Pablo Flores mentioned that GSA already has the information and are moving forward.

Hector Quijada inquired how Precept would know.

Juan Pablo Flores stated that the IDA does not need to let them know because the property belongs to the City and experts are checking to see if there is an issue, but Precept does not own it.

8. CALL TO THE PUBLIC

Patrick Scherden commented that IDA was part of the Governor's Luncheon and that the city presented a plaque for IDA's sponsorship.

9. AGENDA ITEMS FOR NEXT MEETING

- Meeting minutes for January 10, 2018.
- Treasurer's report
- Update on City of Douglas Funding Request for an Economic Study
- Update on item #6
- Update on item #7

10. DATE FOR NEXT MEETING: February 14, 2018

11. ADJOURNMENT: 12:20 p.m.

Prepared by Alma Andrade, Deputy City Clerk.



For reasonable accommodations pursuant to the Americans with Disabilities Act (ADA), call Rene Molina at 520.417.7329 as early as possible to coordinate needed arrangements.

For further information, please call Alma Andrade, City of Douglas at 520.417.7302.