

Minutes
INDUSTRIAL DEVELOPMENT AUTHORITY
 Wednesday, January 11, 2017

1. CALL TO ORDER: 11:12 a.m.
2. ROLL CALL

PRESENT

ABSENT

Patrick Scherden	Luis Gonzalez (excused)
Robert Marrufo	
Florencio Lopez	
Bill Thomas Sr.	
Hector Quijada	
Robert Fernandez	

Others present:

Jim Russell, City of Douglas
 Robert Uribe, City of Douglas
 Aaliyah Montoya, Douglas Dispatch
 Alma Andrade, City of Douglas

3. TREASURER'S REPORT

<u>* I. D. A. *</u>		<u>1/11/17</u>
<u>Washington Fed C.U.</u> Term .25% to .90%	<u>maturity 7 months</u> Aug 5 th 2017	<u>cert # 211-15009-2</u> \$ 57,301 ³⁴ /
<u>Washington Fed C.U.</u> Term .30% to .90%	<u>maturity 7 months</u> Aug 5 th 2017	<u>cert # 211-150091-0</u> \$ 119,018 ⁹⁴ /
<u>Washington Fed C.U.</u> Int. @ .40%	<u>maturity 12 months</u> May 14 th 2017	<u>cert # 211-150187-</u> \$ 164,303 ²⁸ /
<u>Washington Fed C.U.</u> Int. @ .40%	<u>maturity 12 months</u> Aug 31 st 2017	<u>cert # 211-150165-</u> \$ 104,803 ⁶⁵ /
<u>Chase Checking (no check-book)</u>	<u>statement/act #</u> 00000132778880	<u>amt \$ 8,492⁵³/</u>
<u>Southern Ariz Fed. C.U.</u>	<u>saving non-Inst</u>	<u>act # 30136 #0</u> \$ 159,820 ⁹⁴ /
	<u>checking Inst</u>	<u>act # 30136 #15</u> 79,728 ⁶⁵ ✓
Total		\$ 695,469³⁵/
<u>Payments Received</u>		
Deposit 12/30/16	Pioneer (Inv. 12/15/16)	1,405 ³⁴ ✓
12/30/16	Precept (Inv. 12/01/16)	1,300 ⁰⁰ ✓
1/6/17	Freeport (missing Payment Inv 11/16)	2,930 ⁷⁷ ✓
<u>Default Loan</u> (SEA MC)	Southern Ariz Medical Center Peoples Choice Hospital, LLC	Approx 37,000 ⁰⁰
<u>RECAP/RECON</u> From DEC 2015 - DEC 2016		
	<u>payment received</u>	70,072 ⁶⁴ /
	<u>payment outgoing</u>	21,624 ³¹ /
	<u>net/difference</u>	\$ 48,448 ³⁸

Florencio Lopez commented that he received an invoice for the postal box and requested approval to pay. Additionally, Florencio Lopez stated that the annual corporation commission reporting needed to be paid as well.

By the direction of the chair, postal box invoice would be paid.

Bill Thomas Sr. asked if the Chase checking account would be closed and available funds moved to Southeastern Arizona Federal Credit Union.

Robert Marrufo stated that he and Florencio Lopez can go to Chase in Sierra Vista and close the account and move the funds to the Federal Credit Union.

Motion by Bill Thomas Sr., second by Robert Marrufo to approve the Treasurer's report. Motion passed.

4. APPROVAL OF \$10,000 TO THE DOUGLAS ASSOCIATION OF REALTORS.

Patrick Scherden commented that the check was given to the Douglas Association of Realtors in the month of December.

Aaliyah Montoya with the Douglas Dispatch asked about what building the Douglas Association of Realtors would be working on.

Florencio Lopez stated they would work on the Karate building on G Avenue.

5. CHECK TO COPPER QUEEN DEVELOPMENT FUND IN THE AMOUNT OF \$60,000 FOR A GENERATOR.

Patrick Scherden commented that he provided the \$60,000 check to Copper Queen for a generator and that Jim Dickson, Copper Queen CEO was very pleased with the donation from the IDA.

Florencio Lopez stated that Pima Heart would move to Copper Queen Clinic, but they were not uniting, however would be working together.

6. DISCUSSION/DECISION PERTAINING TO THE 1ST STREET PARKING LOT AND DIRT STRIP OWNED BY IDA.

Patrick Scherden commented that he wanted clarification pertaining to the parking lot as he thought it belonged to the IDA, however, it does belong to the City of Douglas and they have it leased to Customs and Border Protection.

No action taken. Information only.

7. DISCUSSION PERTAINING TO COX COMMUNICATIONS.

Patrick Scherden stated that an individual that works for Cox Communications commented that Cox was moving from Douglas. Additionally, Patrick Scherden commented that Cox went digital with the exception of Douglas and Willcox.

Florencio Lopez asked what were the requirements to go digital or who did not allow for digital in the area. Additionally, Florencio Lopez commented that it might have been requirements that are preventing for Cox to install digital service in the Douglas area.

No action taken. Information only.

8. CALL TO THE PUBLIC

Aaliyah Montoya asked how IDA makes money.

Patrick Scherden stated that IDA has several rental properties, therefore, IDA has monthly income they received from those rental properties and also from existing loans they have.

Aaliyah Montoya inquired on what was IDA's mission statement.

Patrick Scherden commented that IDA was created in order to better the community, bring jobs and businesses into the City of Douglas.


9. AGENDA ITEMS FOR NEXT MEETING

- Meeting minutes November 9, 2016
- Meeting minutes January 11, 2017
- Treasurer's Report

10. DATE FOR NEXT MEETING

February 8, 2017

11. ADJOURNMENT: 11:49 a.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.