

CASTLE ROCK CITY TRANSPORTATION BENEFIT DISTRICT

September 22, 2014 MEETING MINUTES

Time of meeting: 6:30 p.m.

Location: Castle Rock Senior Center, 222 Second Avenue SW, Castle Rock, Washington

Board members present: Paul Helenberg, Lee Kessler, Earl Queen, Mike Davis, and Ellen Rose
TBD Clerk Ryana Covington. Board member Ray Teter was absent.

Also attending: Castle Rock Public Works Director David Vorse, City Attorney Frank Randolph, and Nicole Tideman.

Board President Paul Helenberg opened the meeting at the above stated time and location.

Queen made a motion, seconded by Rose to approve the minutes from the July 22, 2013 TBD meeting. Vote: Queen, Davis and Rose voted 'Aye'. Kessler abstained. Motion passed.

City-Wide Residential Street Improvements:

Vorse reported that work on the ADA ramps will begin tomorrow. Weather permitting, the paving should begin the following week. Vorse stated the city is still waiting for the results of the USDA RDA loan application that was submitted by the city on behalf of the TBD to fund additional street sections. Bid prices for the paving were very favorable and therefore a loan application was submitted to allow for additional street sections to be completed. Vorse hopes to have more information in October.

Election of TBD Vice-President:

Kessler nominated Queen for the position of Vice-President, seconded by Davis. No further nominations were made. Vote of the board; unanimous 'Aye' to appoint Queen as TBD board Vice-President. This fills the executive board position vacated by Glenn Pingree.

Establishment of regular meeting schedule:

Board members agreed to schedule another TBD board meeting October 27, 2014 at 6:30 p.m.

Queen made a motion, seconded by Davis to establish regular TBD board meetings to be held quarterly, on the second Monday of the month, beginning December 2014. Vote of the board; unanimous 'Aye'.

Development and adoption of 2014 fiscal year project budget:

Board members reviewed year to date revenue and expenditure totals for 2014. Vorse estimated the 2014 residential street projects to cost approximately \$60,000, with an additional \$6,943 balance remaining for 2013 overlay project costs for the ADA ramps on Front Avenue. Covington stated TBD expenditures mostly originate from invoices submitted by the city and she would recommend closing of Fund 633 TBD Capital Fund. All expenditures and revenues for 2014 and 2015 would be processed through Fund 632 TBD Fund. Board members

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agreed that Fund 633 is not needed at this time. Kessler made a motion, seconded by Davis to adopt the 2014 budget in the amount of \$107,918, which includes \$60,000 to be allocated for the city-wide residential street project and \$6,943 for the remaining expenses for the 2014 Front Avenue ADA ramps. Vote on the motion: unanimous 'Aye'

Development and adoption of 2015 fiscal year project budget:

Vorse noted that sales tax revenues in 2014 are slightly higher than initially projected. He distributed a copy of the adopted Street Maintenance Plan, for section C and D. He recommends funding the following for 2015; Section C; estimated cost of \$24,006 and a portion of Section D; estimated cost of \$41,586.

Helenberg stated if the city is awarded the RDA loan, there will be additional costs for the TBD for a bond attorney. The TBD also will be accepting responsibility for repayment of the loan, estimated to be approximately \$31,000/year for principal and interest.

Vorse noted he originally estimated to develop a 15-year maintenance cycle; however this could be reduced to every twelve years, depending on the progress for the initial street upgrades.

Board members reviewed the proposed budget for the 2015 fiscal year, which includes provisions for the loan payment and \$50,000 for a street project. General operating costs are estimated to be \$7,700. Vorse stated he anticipates a 2015 beginning fund balance of \$29,000 and tax revenues of \$83,000. Queen made a motion, seconded by Davis to adopt the 2015 proposed budget in the amount of \$112,015 and to forward the information to city staff, for inclusion in the city's budget adoption process. Vote on the motion; unanimous 'Aye'

There being no further business, the meeting was adjourned at 7:00 p.m.

ATTEST:

APPROVED:

Ryana Covington, Secretary

Paul Helenberg, President