

# CASTLE ROCK CITY TRANSPORTATION BENEFIT DISTRICT

Meetings held quarterly; March; June, September, December on second Monday of month

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## June 22, 2015 MEETING MINUTES

Time of meeting: 6:30 p.m.

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

Board members present: Board Vice-President Earl Queen, Lee Kessler, and Ellen Rose. Board members Ray Teter, Paul Helenberg and Mike Davis were absent.

Also present: TBD Clerk Ryana Covington, Attorney Frank Randolph and City Public Works Director Dave Vorse

Board Vice-President Earl Queen opened the meeting at the above stated time and location.

Rose made a motion, seconded by Queen to approve the minutes from the March 23, 2015 TBD meeting. Vote: Queen and Rose voted 'Aye' and Kessler abstained. Per Attorney Randolph, motion passed due to majority present voted in favor of approval.

### City-Wide Residential Street Improvement – project update:

Vorse reported city engineering firm, Gray and Osborne; anticipates the overlay and chip seal projects to begin either July 7<sup>th</sup> or 13<sup>th</sup>. He stated the projected costs are still within what was budgeted. The overlay work will be completed by Lakeside Industries under their prior bid contract. Vorse stated Cowlitz County will be doing the chip seal work. He has requested Cowlitz County to wait until the end of the season to complete this work to allow city forces to finish the Mallory Street sewer line project. Vorse noted at completion of these street projects; the city will no longer have any gravel public streets; all will be paved.

### Rural Development (RDA) Loan – status report

Vorse reported the city engineer has reviewed the loan documents and is recommending additional language be added to contracts to meet RDA loan contract language. The city is continuing to work with bond counsel to prepare required documents for city council approval. Covington asked if Vorse has written documentation from RDA agreeing to allow expenses to be incurred for those projects and to reimburse the city for those expenses after the loan documents are completed. Vorse stated that RDA Loan Specialist Debbie Harper and RDA Engineer Dave Dunnell both acknowledge that reimbursement will not be received by the city until after the loan is closed. Vorse stated all eligible costs will be refunded; even though it was completed prior to the loans being closed. He noted RDA is fully aware of the city's intentions to move forward with the project and he has numerous emails from Mr. Dunnell approving the city to move forward with contracts and bid awards. Vorse has kept RDA fully apprised of project benchmarks and proposed work schedule. He stated that he will try to get a more definitive determination from RDA.

Covington stated the bond counsel received all documents from the city in April. She has made

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numerous attempts to ascertain the status of those documents. RDA has received copies of correspondence sent from the city to the bond counsel and is updated on the city's efforts.

## Fiscal report

Board members reviewed the January – May 2015 Cash Activity report showing annual totals for revenue and expenditures. They also reviewed the May 2015 Cash Activity report for the month total. Covington reported State distributions for the TBD sales and use tax are received at the end of each month. TBD has received a total of \$33,527 for the year; which is slightly less than in 2014 (\$34,689). Revenues are averaging \$6700 - \$7000/month. To meet 2015 revenue projections; TBD would need to receive about \$8,000 in June to achieve 50% of the projected revenue for this fiscal year. Covington noted TBD did realize a larger fund balance at the beginning of 2015 fiscal year because projects did not progress as quickly as anticipated in 2014.

Covington reported that expenditures approved at the last TBD meeting have not yet been paid. She is still waiting for the new checks to be printed and delivered. Other anticipated costs include \$15,000 for the bond counsel (estimated) and up to \$25,000 in personnel costs associated with street projects.

## 2014 Annual State Audit Report – TBD

Covington announced the State Audit report has been filed and all board members were provided with a copy of what was submitted. She noted that Teter reviewed this report prior to submission to the State Auditor's office.

## Old Business

None

## New Business

None

## Adjournment

Kessler made a motion, seconded by Rose to adjourn the meeting at 6:52 p.m. Unanimous 'Aye'.

ATTEST:

APPROVED:

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Ryana Covington, Secretary

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Earl Queen, Vice- President