

Central Oregon Community Investment Board
1:30 – 3:00 p.m.
November 9, 2006
COIC Administration Building
Minutes

Members Present:

Crook County: Scott Cooper, Bobbi Young, Larry Henderson and Larry Smith
Deschutes County: Susan Ross, Eric Sande, Mike Daly, Judy Trego and Darwin Thurston
Jefferson County: Bill Bellamy, Jim Wilson and John Curnutt

Staff: Andrew Spreadborough and Kelly Elzner (COIC)

Guests: Roger Lee (EDCO)

Call to Order

Judge Cooper called the meeting to order at 3:00 p.m.

Minutes of Meeting

Ms. Trego moved to approve the minutes of the July 6, 2006, Board meeting.

M/S/U Trego/Daly/Unanimous

Financials and Project Status Update

Mr. Spreadborough presented the 2003-2005 and 2005-2007 financials. He explained that the amount dedicated to Board Reserve must be expended by June 30, 2007. He also mentioned that there are funds remaining in the 2005-2007 grant funds that must be obligated by June 30, 2008. In addition, the Redmond Community Childcare Center Relocation project will not be moving forward as expected and therefore will not be expending its award dollars in the amount of \$19,500.00.

The Board discussed its options as to how best to obligate the grant funds available, including a call for project applications, fully funding project that did not receive its full funding, or dividing the total amount available between the three counties to decide where best to allocate the funds.

Ms. Ross moved to divide the total amount of grant funds available between the three counties and have the counties prioritize their projects and bring the prioritizations back to the full Board at its January meeting for approval.

M/S/U Ross/Curnutt/Unanimous

Mr. Spreadborough gave a brief recap of the Project Status Report. Chair Cooper inquired as to how staff is addressing outstanding match issues. Mr. Spreadborough explained that projects are required to demonstrate match as they draw down funds, and that the final grant payment is not made until all match is reported.

Chair / OECDD Report

Chair Cooper reported that interviews have been conducted for the OECDD Regional Business Development Officer position. It has not yet been announced if a selection has been made.

Contract Modifications

Deschutes County Family Drug Court: The modification request is for approval to reallocate \$9,400.00 of their grant award funds on a new activity "equipment". If approved, the new activity would allow them to purchase computer hardware.

Mr. Sande moved to approve the contract modification as requested.

M/S/U Sande/Henderson/Unanimous

La Pine School Based Health Center: The modification request is for approval to reallocate budget allocations between approved activities. The reason for the modification is that a VISTA volunteer will now take the place of the Project Coordinator and the savings in this activity can be better used amongst the other approved activities.

Ms. Trego moved to approve the contract modification as requested.

M/S/U Trego/Sande/Unanimous

Cary Foster Hall Exterior Upgrade & Renovation Project: The modification request is to extend the project completion date from October 15, 2006 to February 15, 2007.

Mr. Sande moved to approve the contract modification as requested.

M/S/U Sande/Wilson/Unanimous

Business Development Opportunity Fund Project Update

Mr. Roger Lee distributed a spreadsheet illustrating the activity of the various Opportunity Fund projects and presented a brief update on the Business Development Opportunity Fund itself. He mentioned that Project Outdoor can now be referred to by its real name which is Altrec.com. He also mentioned that actual jobs created for T-Mobile is now at 756. He said that EDCO would like to move forward with the Epic Air grant at \$31,500.

Mr. Lee provided a brief update on the FTI Consulting project. He explained that the consulting firm, which is representing a headquarter firm with 60% of its wages at or above \$70,000 per year, is still in the process of researching locations for its represented company. The hope is that a location will be chosen and an announcement made by the first of the year. If in fact the company does land in Central Oregon it could bring in up to 300 - 500 jobs locally with 340 of those jobs hired immediately. He also mentioned that although the grant award for this project may seem high, this company will be within the top 5-10 employers in Oregon and would mean a huge economic impact within Central Oregon. Mr. Lee requested that if the FTI Consulting project is a go, would the Board approve allocation from the Phase III funds knowing that the intent of the Board is that the Phase III funds would be allocated toward Crook and Jefferson county projects and this project will be located within Deschutes County. Mr. Lee assured the Board that the focus then for Phase IV funds will be on Crook and Jefferson projects. Chair Cooper asked staff if this is doable. Mr. Spreadborough answered that this is an allowable expense and therefore should be no administrative problems with the request.

Mr. Sande moved to approve the reallocation of Phase III funds, with its special allocation clause that the Phase III funds be granted to Crook and Jefferson County Projects, in the amount of \$53,943 to the FTI Consulting project with the understanding that the same amount of \$53,943 now in Phase IV funds retain the restriction that funds are allocated to Crook and Jefferson County Projects and to extend the project completion date to May 31, 2007.

M/S/U Sande/Wilson/Unanimous

Draft Comprehensive Economic Development Strategy

Mr. Spreadborough referred to Attachment "G" in the meeting packet and provided the Board with a brief accounting of the background of the draft Comprehensive Economic Development Strategy (CEDS). He explained that COIC is currently working on a re-write of the strategy as required by the Economic Development Administration as a pre-requisite for an EDA funding public works, technical assistance or economic adjustment grants in the region. Beyond this requirement, the CEDS has the ability to serve as a regional economic development strategy. Mr. Spreadborough explained that the original CEDS was created in 1999 and served as the COCIB strategic plan in the years 2000-2004. However, as the focus of this Board has changed from community development projects to job creation specific projects we have moved away from this strategy and created a much more simpler strategy that focuses really on just the job creation portion. The only element in this Board strategy that is consistent with the CEDS is the long term priority section. Mr. Spreadborough suggested that COCIB consider adopting the new CEDS long term priorities for use in COCIB's strategy (which will next be updated in the fall of 2007).

Mr. Spreadborough mentioned that he is not seeking any action by COCIB at this time, but would welcome any comments that the Board member may have.

Next Meeting(s)

January 4, 2007. The Board will at this meeting consider any applications brought forward by the three counties for funding consideration.

Adjourn.