

**CLARKSTON TRANSPORTATION BENEFIT DISTRICT
AGENDA
829 5th Street
MONDAY, February 9, 2015**

1. **CALL TO ORDER:** **7:30 P.M.** (or at conclusion of City Council meeting)
2. **ROLL:**
3. **AGENDA CHANGES:**
4. **APPROVAL OF MINUTES**
December 8, 2014
5. **APPROVAL OF EXPENDITURES**
6. **UNFINISHED BUSINESS**
7. **NEW BUSINESS:**
 - A. **Loan Agreement with City of Clarkston**
8. **ADJOURN**

CLARKSTON TRANSPORTATION BENEFIT DISTRICT
December 8, 2014

BOARD:

<input checked="" type="checkbox"/> Beadles	<input checked="" type="checkbox"/> Nash
<input checked="" type="checkbox"/> Provost	<input checked="" type="checkbox"/> Baumberger
<input checked="" type="checkbox"/> Kolstad	<input checked="" type="checkbox"/> Blackmon
<input checked="" type="checkbox"/> Manchester	

STAFF:

Chief Hastings Chief Cooper Clerk Storey City Attorney Grow PWD Martin

CALL TO ORDER: The meeting was called to order at 7:25 p.m. by Chair Blackmon.

AGENDA CHANGES:

MINUTES:

MOTION BY BEADLES/NASH to approve minutes of November 10, 2014 meeting. Motion carried.

PUBLIC COMMENT:

PUBLIC HEARING:

Public Hearing on the 2014 and 2015 Budget

Chair Blackmon opened the public hearing on the budget at 7:26 p.m. There were no comments from the public. The hearing was closed at 7:27 p.m.

UNFINISHED BUSINESS:

NEW BUSINESS:

A. Ordinance No. TBD-003, 2014 Budget

Ordinance No. TBD-003 was read by title. Motion by Nash/Beadles to approve the 2014 Budget with total expenditures of \$5,000. Motion carried, 6-1, Kolstad opposed.

B. Ordinance No. TBD-004, 2015 Budget

Ordinance No. TBD-004 was read by title. Motion by Nash/Beadles to approve Ordinance No. TBD-004. Councilmember Kolstad asked about the revenue estimate. Clerk Storey explained that fees won't start being collected until at least June and although the state estimated revenue of about \$95,000 in a year, it will depend on renewal dates for vehicles in this first partial year. Anticipated expenditures are \$9,600. Motion carried.

BOARD COMMENTS:

ADJOURNMENT:

Meeting adjourned at 7:31 p.m.

Vickie Storey, Board Clerk

Kelly Blackmon, Board Chair

LOAN AGREEMENT BETWEEN CLARKSTON TRANSPORTATION DISTRICT AND THE CITY OF CLARKSTON

This loan agreement is between the City of Clarkston (City) and the Clarkston Transportation Benefit District (TBD).

The Clarkston TBD was formed by Clarkston Ordinance No. 1525, adopted on May 27, 2014.

The TBD is funded by a fee imposed on vehicle license renewals. Funds from the license tab fee will not begin flowing into the TBD account for approximately six to eight months. In the interim, the TBD will incur expenses related to its formation and operation.

The Clarkston City Council adopted Resolution No. 2015-03 on February 9, 2015, which authorizes the City to enter into a short term loan agreement with the TBD to provide operating funds until the license tab fees generate enough revenue for the TBD to operate.

A loan in the amount of \$4,000 is authorized with the following terms and conditions:

1. The sum of \$4,000 shall be loaned to the Clarkston Transportation District from the City's General Fund.
2. The loan shall bear interest at a rate equal to the rate of return on investments with the Washington State Local Governments Investment Pool, which is currently 0.10%.
3. Said loan shall be repaid to the City by the Clarkston TBD, both principal and accrued interest, on or before December 31, 2015.

Signed this 9th day of February, 2015.

City of Clarkston

Clarkston TBD

Kathleen A. Warren, Mayor

Kelly Blackmon, Board Chair

Attest:

Vickie Storey, City Clerk

Vickie Storey, Board Secretary