



**Umpqua Valley Development Corporation
Board Meeting Minutes
Tuesday, August 18, 2020
12:00 pm
Zoom Video Conference Call**

Board Members Present: Richard Heard, Kelly Morgan, Steve Loosely, Linda Samek, Nikki Messenger, Kelly Morgan, Lisa Yop, Ryan Tribbett, Gary Leif

Board Members Absent: Dallas Heard

Staff Present: Phillip Scheuers

Other Attendees: Scott Carroll (News Review), Karmen Fore (Oregon Solutions), Cathy Kaufmann (Oregon Solutions), Greg Bering (George Fox University)

I. Call the Meeting to Order

The regular meeting of the Board of Directors of the Umpqua Valley Development Corporation was called to order by the Board Vice President at 12:06 pm. A quorum was present.

II. Review and Approval of Minutes

July 28, 2020 board meeting minutes were distributed to the Board for review.

Motion: Lisa Yop moved to adopt the draft minutes. Nikki Messenger seconded the motion. All members voted in the affirmative. Motion passed.

III. Officer to the Board Report

The Board Vice President asked the Officer of the Board to present his report. The Officer to the Board presented the following update to the board members.

State Bond Sale Update

The Officer to the Board shared that the Legislature held their Second Special Session, which focused on rebalancing the state budget. The approach the Legislature took to address state bonding was two-fold: (1) to reduce the list of allocated funding to projects, and (2) anticipate lottery revenue will continue to increase between August and the end of the year. The Officer to



the board reported that the SOMWC was not removed from the list of projects. By reducing the list of funded projects the State effectively lowers the anticipated debt service. The State hopes this action, coupled with returning lottery revenues, will return the State to the 4-to-1 debt to revenue ratio needed for a Spring 2021 bond sale.

Site Selection Overview

The Officer to the Board asked staff to provide an overview of the site selection options the Board has been considering. Staff shared the *Site Selection Overview* document included in the board meeting packet materials. Staff recapped the document which provides the names, visual image, and basic information for the following sites under consideration: Boulders Property, Harvard Business Park Property, Safeway-Rite Aid Property, and Edenbower Property.

Staff shared that the former Kmart Property was under consideration; however, another entity had shown interest to the owners. They decided to move forward into Escrow. Thus, the site was removed from the list.

Executive Session - Site Selection Discussions

At 12:26 pm the Board President gave notice that the Board will be going into Executive Session to hold a discussion on additional site selection details related to sale options and prices. The Board President asked staff to read the following statement:

“The Umpqua Valley Development Corporation will now meet in executive session pursuant to ORS 192.660 (2e), which allows the board to meet in executive session to conduct deliberations and negotiate real property transactions. Representatives of the news media and designated staff shall be allowed to attend the executive session. All other members of the audience are asked to leave the room (or in this case will adjust the recording accordingly). Representatives of the news media are specifically directed not to report on or otherwise disclose any of the deliberations or anything said about these subjects during the executive session, except to state the general subject of the session as previously announced. No decision made in executive session. At the end of the executive session, we will return to open session and begin recording again. (Language provided by the State of Oregon, Department of Justice.)”

The UVDC exited Executive Session at 12:58 pm.

IV. Next Steps

Staff shared that the next meeting would be scheduled once clarification was provided on when Oregon Solutions’ kick-off meeting was finalized.



V. Adjourn

Seeing no further business, the meeting was adjourned at 1:04 pm.

I. Public Comment Submission

As posted on the public notice, due to COVID-19, the UVDC Board Meeting will be recorded and made available to the public at www.umpquavalleydevelopment.com. Meeting minutes will be left open through Friday, July 31, 2020, for any members of the public to submit comments to info@umpquavalleydevelopment.com, which will then be entered into the minutes.

Minutes Submitted By: Ryan Tribbett, Officer to the Board

Minutes Approved: October 8, 2020