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**Florence Urban Renewal Agency Meeting  
Florence City Hall  
250 Hwy 101  
Final Action Minutes  
March 20, 2024**

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**CALL TO ORDER - ROLL CALL**

Meeting called to order at 5:40 p.m.

Directors Present: Chairperson Mike Webb, Vice-Chair Dave Braley, Directors  
*(in person and via videoconference)* Bill Meyer, Rob Ward, Sally Wantz, Graham Ross, Ron Moore, Susy Lacer, and Ken Henderson.

Directors Absent: None.

Staff Present: City Manager Erin Reynolds, City Recorder Lindsey White, Assistant City Manager Megan Messmer, Administrative Services Director Anne Baker, and Finance Manager Lezlea Purcell.

Guests Present: None.

**1. APPROVAL OF THE AGENDA**

Start Time: 5:45 p.m.

Action: Approval of the March 20, 2024 meeting agenda as presented.

Action: Director Wantz

Second: Director Henderson  
– Unanimous Consent–

**2. PUBLIC COMMENT**

This is an opportunity for members of the audience to bring to the Council's attention any item not otherwise listed on the Agenda. Comments will be limited to three (3) minutes per person, with a maximum time of 15 minutes for all items. Speakers may not yield their time to others.

Start Time: 5:45 p.m.  
Discussion: No speaker's cards or written comments received.

### **ACTION ITEMS**

#### **3. APPROVAL OF THE MINUTES**

Consider approval of the Florence Urban Renewal Agency meeting minutes of February 28, 2024.

Start Time: 5:45 p.m.  
Action: Approval of February 28, 2024 FURA meeting minutes.  
Motion: Director Wantz  
Second: Director Henderson  
Roll Call Vote: Director Henderson – “Aye”  
Director Ross – “Aye”  
Director Wantz – “Aye”  
Director Braley – “Aye”  
Director Ward – “Aye”  
Director Meyer – “Aye”  
Director Lacer – “Aye”  
Director Moore – “Aye”  
Chairperson Webb – “Aye”  
– Unanimous Consent–

### **REPORTS & UPDATES**

#### **4. AUDITED FINANCIAL STATEMENTS**

##### **A. MERINA & CO AUDITOR PRESENTATION**

Merina & CO Auditor Presentation on the Audited Financial Statements for Fiscal Year 2023.

Start Time: 5:50 p.m.  
Discussion: ASD Baker presented the staff presentation.  
Handouts: Presentation  
Discussion: The Florence Urban Renewal Agency discussed...

- Verifying no changes were recommended by auditors.
- Understanding net position deficit.
- Understanding asset transfers to City of Florence.
- Understanding increase in debt service from 2022 to 2023.

Comments: All Directors present.

Discussion: Staff discussed...

- Elaine Howard Consulting LLC and Tiberius Solutions LLC will have a better way to show and demonstrate

investments that Florence Urban Renewal Agency has made and talk through financial analysis.

- Audit is a snapshot in time.
- Recommending reading through Management’s Discussion and Analysis section which gives financial highlights.
- Restricted debt service isn’t the total amount of debt; it is what is restricted in funding to pay for the next years or current year’s debt service. It also depends on the structure of the loan.

Comments: ASD Baker and CM Reynolds.

## **B. AUDITED FINANCIAL STATEMENTS**

Receive Fiscal Year 2023 Audited Financial Statements.

Start Time: 6:05 p.m.

Action: Acknowledge and accept the receipt of the audited financial statement for Fiscal Year 2023.

Motion: Director Ward

Second: Director Ross

Roll Call Vote: Director Henderson – “Aye”

Director Ross – “Aye”

Director Wantz – “Aye”

Director Braley – “Aye”

Director Ward – “Aye”

Director Meyer – “Aye”

Director Lacer – “Aye”

Director Moore – “Aye”

Chairperson Webb – “Aye”

– Unanimous Consent–

## **5. QUARTERLY FINANCIAL REPORT**

Review the December 31, 2023 quarterly financial report for the Florence Urban Renewal Agency.

Start Time: 6:06 p.m.

Discussion: FM Purcell presented the staff presentation.

Handout: Staff Presentation

Discussion: The Florence Urban Renewal Agency discussed...

- No discussion.

## 6. CITY MANAGER REPORT

- Estuary Trail Project Update
- Quince Street Hotel Development Update

Start Time: 6:09 p.m.

Discussion: CM Reynolds and ACM Messmer discussed...

- Update on Estuary Trail Project which was approved by the Planning Commission with some conditions on March 12, 2024.
- Update on Quince Street hotel development. Developer is working towards finalizing financial package.
- Florence Area Chamber of Commerce will be doing a refresh of the banners on Highway 101.
- Sprucing up the Urban Renewal District in preparation of the community wide Rhododendron Festival.
- Upcoming Public Arts Committee meeting providing updates on art selection.
- City of Florence receiving allocation from HB 1530 for housing production for infrastructure costs with gratitude to Oregon Senator Dick Anderson and Oregon State Representative Boomer Wright.

Comments: All Directors present.

Start Time: 6:20 p.m.

Discussion: The Directors discussed....

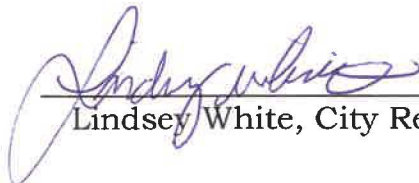
- Who is able to appeal the decision of the Planning Commission regarding the Estuary Trail? **CM Reynolds - Anybody who testified as well as anybody who has jurisdiction or referral comments.**
- Understanding the partitioning of property on Quince Street into three parcels and one parcel was returned to the City of Florence for the Estuary Trail. Will there be reimbursement for that expense to FURA? **CM Reynolds - Assets for the Estuary Trail and the trailhead were both intended to be Urban Renewal costs share of the estuary project. Those were policy decisions made years ago. It was included in the last biennial budget process. Partitioning was not brought in until an agreement with Braun Development was made. It was more beneficial for Braun Hospitality development to only develop on that size of parcel. It was an option to include it for Braun Hospitality.**

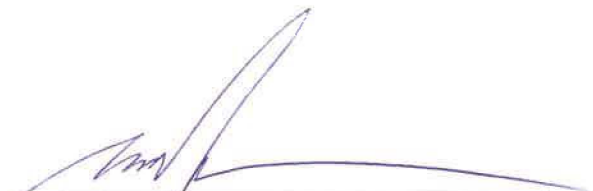
- Understanding interest rates for the Braun development and their final decision? **ACM Messmer - Currently not able to share publicly details of Braun Hospitality's financial package, specifically spelled out as a confidential item.**
- Understanding \$1.9 million infrastructure funding from the state bill, what infrastructure does this refer to? **CM Reynolds - Clarification that \$1.9 million is not strictly for Homes for Good. Homes for Good was successfully earmarked in the legislature funding.**
- We very much appreciate Boomer Wright's efforts in obtaining those funds for the City of Florence.
- When is deadline for application for Homes for Good? **CM Reynolds - Application process may be opened in mid-April and we do not know when deadline will be.**

Comments: Directors Meyer, Moore, Braley, and Ward.

Meeting adjourned at 6:32 p.m.

**ATTEST:**

  
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Lindsey White, City Recorder

  
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Mike Webb, Chairperson