

**Dundee Urban Renewal Agency  
Board Meeting Minutes  
January 2, 2024**

**Call to Order**

Chair David Russ called the meeting to order at 7:31 P.M.

**Attendance**

**Agency Member Attendance:**

Chair, David Russ. Agency Members: Bruce Starr, Tim Weaver, and David Hinson. Via Zoom: City Councilors Storr Nelson and David Ford (7:12 P.M.). Absent: Councilor Jeannette Adlong.

**Staff Attendance:** Steve Dahl, City Administrator; Matthew Kahn, City Attorney; Doug Rux, Contract City Planner and Melissa Lemen, Administrative Assistant.

**Public Attendance**

Alex Chiper, 520 SW Fifth Street; Jonas Biery, D.A. Davidson, Saj Jivanjee, 32230 NE Old Parrett Mtn Road.

**Amendments to the Agenda**

None.

**Public Comments**

None.

**Approval of Minutes**

3.1 October 17, 2023

3.2 November 21, 2023

**ACTION: Motion to approve October 17, 2023, and November 21, 2023, minutes.**

Motion: C. Starr

Second: C. Weaver

Vote: Unanimous in favor

**Review of Loans Received**

C.A. Dahl asked Jonas Biery to clarify the summary of bids received from Cashmere Valley Bank and JP Morgan Chase. Biery clarified that the bids received had an open-ended questionnaire to get a better understanding of the banks and how they manage their loans. He went into detail about the summary sheet provided in the agenda packet. Chair Russ asked questions about each bank loan and Biery provided helpful answers to understand the credit structure of the bids. Biery pointed out the estimated total costs for the two bids, was their calculation of what the city would pay in total interest cost, the cost of the bank and bank council, if needed. He then explained the funding and payment options for each. C.A. Dahl suggested using Cashmere Valley Bank and he provided his thoughts about why. Discussion transpired about each loan. The consensus of the committee was to use Cashmere Valley Bank. Biery confirmed that he would start the process of closing.

## Review of Funding Request

C.A. Dahl highlighted a specific line item of what SoFar, LLC is requesting in the agenda packet. Doug Rux approached the committee and explained the urban renewal fund request. Rux further explained the proposal provided, starting on page seven of the agenda packet. Bruce Starr asked the timeline of the project, to which Saj Jivanjee approached to explain the timeline and funding of the project. Discussion ensued about the financial disbursements coinciding with projects. C.A. Dahl asked the committee for an approval on the requested dollar amount and asked if there were any specific concerns or details in the agreement. C. Russ asked about the current estimate on when the funds would be available, to which C.A. Dahl answered that it would be at least five years, more than likely before then. Starr voiced his support for negotiating a deal to bring back for approval. Discussion ensued about the property, any structural aspects, and the requested proposal. The consensus of the committee was to review the contract.

## Agency Member Concerns

None.

The Dundee Urban Renewal Agency meeting was adjourned at 8:20 P.M.

  
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David Russ, Chair

  
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Steve Dahl, Executive Director