

Rainier Economic Development Council
Minutes
May 5, 2014
5:30 p.m.
Rainier City Hall
106 West "B" Street
Rainier, OR 97048

Meeting called to Order at 5:30 p.m.

Board Present: Sloan Nelson, David Sills, Scott Cooper, Steve Massey

Board Absent: Jim Bradfield, William Vilardi

Motion by Steve, 2nd by Sloan to approve the payables as presented, totaling \$2,340.00
Passed Unanimously

Motion by Sloan, 2nd by David to approve the April 7, 2014 regular meeting minutes
Passed Unanimously

Motion by Sloan, 2nd by Steve to approve Resolution No. 87 authorizing a banking relationship with the St. Helens Community Federal Credit Union for REDCO
Passed Unanimously

Motion by Sloan, 2nd by David to approve Resolution No. 88 stating authorized signers for the Local Government Investment Pool account; and stating who is designated as the equivalent of Chief Financial Officer for REDCO
Passed Unanimously

Motion by Steve, 2nd by David to accept the Financial Report for Period Ending 06/30/2012
Passed Unanimously

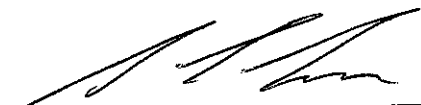
Motion by David, 2nd by Sloan to accept the Financial Report for Period Ending 03/30/2014
Passed Unanimously

Discussion – It was agreed that a June meeting should be held with the Edwards regarding the completion of the volleyball courts

Motion by Sloan, 2nd by David to approve the payable for the "A" street camera work, not to exceed \$24,000
Passed Unanimously

Discussion – Pros and cons to possibly paying down the USG debt obligation on an accelerated schedule or, if by-laws allow, helping the City to pay down debt if the City's debt obligations carry a higher interest rate. It was agreed that there needs to be an analysis of the numbers before any decisions are made.

Meeting Adjourned at 5:58 p.m.



Scott Cooper, President

Date 6/16/14



Steve Massey, Secretary

Date 6/16/14