

INDUSTRIAL DEVELOPMENT AUTHORITY  
Meeting Minutes  
December 6, 2000

The Industrial Development Authority met Wednesday, December 6, 2000, in the Council Conference Room, 10<sup>th</sup> Floor, City Hall, at 3:00 p.m.

- 1. Roll call and determination of quorum**
- 2. Call meeting to order**

Chair Dipp called the meeting to order and noted that the following members of the Authority were present, constituting a quorum:

Mike Dipp, Jr.  
Tanny Berg  
Bobby Bowling  
Michael Gonzales  
Edmundo J. Rueda  
Pete Parraz.

Others present included Norman Gordon and Josette Flores of Diamond Rash; Bill Jorgensen, Kevin Jorgensen, and Steve Jorgensen, IcePlex, Inc.; Terry Bearden, Ken Tatikami, construction management team; Dave Gillette, Kevin Perry, Athletica USA; John Hilbig, Landbase, International; Doug Blanchette, Sun City Hockey; John Nance, City Attorneys; Bobby Franco and Linda Castle, Economic Development.

- 3. Approval of minutes of August 10, 2000**

Chair Dipp called for a motion; motion made by Tanny Berg, seconded by Bobby Bowling and motion passed.

- 4. Discussion and action on Financial Advisor Contract**

Norman Gordon explained that First Southwest Company is the firm that evaluates the City's bond deals and gives an opinion to City Council as to the City's liability. Mr. Gordon said Steve Adams of Southwest could not be at this meeting, but as requested at the last meeting of the Board, Southwest has submitted another proposed agreement with a new fee schedule. Mr. Gordon said the Board had asked that Southwest reduce its fees for possibly smaller Empowerment Zone bond issues; he said the new agreement has a new fee schedule for small issues.

After discussion, Chair Dipp asked for a motion to accept First Southwest Company's proposal. Bobby Bowling moved to accept the proposal; Tanny Berg seconded the motion, and the motion passed.

- 5. Consideration of El Paso Iceplex, Inc.'s application for New Empowerment Zone Facility Bonds**

Bobby Franco introduced this item, saying he and Norman Gordon had been working with Bill Jorgensen of IcePlex. He said this is not the usual project since IcePlex is a family operation and is not a Fortune 500 company. He said IcePlex is asking for the bonds for working capital to operate skating rinks.

Bill Jorgensen of IcePlex introduced the people making presentations on this project. He said the reason his family chose El Paso for this project is that there is a growing interest in ice skating and indoor hockey, a "lack of things to do" in El Paso, and a large, young population.

Presentations were made by John Hilbeck of Landbase, who said his firm has done a feasibility study on these kinds of facilities in other Texas cities and believes that such a facility will do at least as well in El Paso and said Landbase is helping IcePlex get a guarantee of repayment of the bonds; Terry Bearden of Arenas International, Inc.; Ken Tatikami, construction management team; Dave Gillette and Kevin Perry, Athletica USA; and, Doug Blanchette, president of Sun City Hockey league.

**6. Discussion and action on an Inducement/Reimbursement Resolution agreeing to issue new Empowerment Zone Facility Bonds if conditions are satisfied and project completed**

Discussion about the project ensued with questions from the Directors about the Jorgensen's participation in the project. Norman Gordon stated that the bonds are private activity bonds, that the City is not liable. He said the bond holder looks solely at the requester's assets and revenue for repayment of the bonds. He told the Board that if the Inducement Resolution is passed today, it means that the City's financial advisor, Southwest Financial, will look at the project to determine its viability. He said that if Southwest comes back with a positive report, a resolution will be placed on City Council agenda.

Bobby Bowling moved to pass the Inducement Resolution; the motion was seconded by Tanny Berg and passed.

**7. Discussion and action to establish Checking Account**

Norman Gordon stated the terms of establishing a checking account at Wells Fargo. Tanny Berg moved to set up an account at Well Fargo; Edmundo Rueda seconded the motion, and the motion passed.

**8. Adjournment**

Meeting adjourned.