



**SHERWOOD URA BUDGET COMMITTEE MEETING
22560 SW Pine Street, Sherwood, Oregon 97140
March 5, 2026, Minutes**

1. CALL TO ORDER – Chair Kady Strode called the meeting to order at 7:20 pm.

2. ROLL CALL – David Bodway, Finance Director

COMMITTEE MEMBERS AND COUNCIL ATTENDING: Chair Kady Strode, Aaron Wiebe, Lana Painter, Nancy Taylor, Thomas Sherwood, Kim Young, and Keith Mays. Vice Chair Matt Kaufman, Members Brian Fairbanks, Tim Rosener, Renee Brouse, Doug Scott, Taylor Giles and Dan Standke were absent.

CITY STAFF ATTENDING: Finance Director David Bodway and Assistant City Manager Kristen Switzer.

Chair Strode addressed approval of meeting minutes and asked for a motion to approve.

3. APPROVAL OF DECEMBER 4, 2025 CITY OF SHERWOOD URA BUDGET COMMITTEE MINUTES

Motion from Thomas Sherwood to approve the meeting minutes, seconded by Keith Mays. Motion passed 7:0 with all present members voting in favor.

*Record Note: A quorum was not present at the time the December 4, 2025 meeting minutes were approved. The December 4, 2025 minutes will be carried over to a future meeting for approval.

Chair Strode addressed the next item on the agenda and said this meeting was a working session only and there would be no public comments.

4. NEW BUSINESS

A. WELCOME

Urban Renewal Agency (URA) Assistant City Manager Kristen Switzer welcomed the Committee and said she would provide input on various projects throughout the presentation.

B. FINANCIAL UPDATE

Finance Director David Bodway provided a presentation (see record, Exhibit A). He stated that the URA budget consisted of two funds, a General Operating Fund and a Capital Project Fund. He said the URA was doing exceptionally well and said the prior fiscal year showed an assessed value growth over 50% and this current fiscal year the growth was 44%. He stated the additional revenue allowed for a supplement budget to move additional revenue over to the capital project fund. He noted the URA took two loans for Ice Age Drive,

which was 50-60% complete. He provided a URA project update which included the Pedestrian Bridge, Ice Age Drive, and Tannery Site Clean Up. Discussion followed.

Chair Strode addressed the next agenda item.

5. QUESTIONS

With no committee discussion, Chair Strode called to adjourn.

6. ADJOURN

Chair Kady Strode adjourned the meeting at 7:30 pm.

Submitted by: *Colleen Resd*

Minutes approved on: *June 4, 2026*