

City of Taylorsville
REDEVELOPMENT AGENCY
OF TAYLORSVILLE CITY BOARD MEETING
Minutes

Wednesday, June 5, 2013
Council Chambers
2600 West Taylorsville Blvd., Room No. 140
Taylorsville, Utah 84129

Attendance:

Jerry Rechtenbach, Chief Executive Officer

Board Members:

Chairman Dama Barbour
Vice Chairman Kristie Overson
Board Member Ernest Burgess
Board Member Brad Christopherson
Board Member Larry Johnson

City Staff:

John Inch Morgan, Treasurer
John Brems, City Attorney
Cheryl Peacock Cottle, Secretary
Scott Harrington, Chief of Finance
Donald Adams, Economic Dev. Director
Mark McGrath, Community Development Director
John Taylor, City Engineer
Aimee Newton, Communications Director

23:13:05 Chairman Dama Barbour called the Redevelopment Agency of Taylorsville City Meeting to order at 11:13 p.m. and welcomed those in attendance. Secretary Cheryl Peacock Cottle conducted a Roll Call, wherein all Board Members were present.

1. Consideration of RDA Board Meeting Minutes of April 3, 2013

23:13:35 Board Member Brad Christopherson **MOVED** to approve the minutes of the April 3, 2013 RDA Board Meeting. Board Member Larry Johnson **SECONDED** the motion. Chairman Dama Barbour called for discussion. There being none, she called for a roll call vote. The vote was as follows: Johnson-yes, Burgess-yes, Christopherson-yes, Overson-yes, and Barbour-yes. **All Board Members voted in favor and the motion passed unanimously.**

2. Public Hearing – To Receive Public Comment on the Tentative Budget for the Redevelopment Agency of Taylorsville City for the 2013-2014 Fiscal Year

23:14:38 Economic Development Donald Director illustrated the Economic Development Budget. He indicated that the proposed budget mostly mirrors last year's budget and there are no changes. He relayed that the property tax increment coming from project areas is identical to the previous year. Mr. Adams cited expenditures tied to familiar economic development efforts. He said upcoming revenue has been projected to the best of ability and is either TFF money or bond money.

23:16:23 Chief of Finance Director Scott Harrington confirmed that the majority of revenue projection is bond money.

23:16:34 Chair Barbour opened the public hearing and called for citizen comments.

23:17:00 There were no citizen comments, and Chair Barbour declared the public hearing closed.

**3. Resolution No. RDA 13-01 – A Resolution of the Redevelopment Agency of Taylorsville City Board Adopting a Balanced Budget for the Fiscal Year Beginning July 1, 2013 and Ending June 30, 2014
- Donald Adams, Economic Development Director**

23:17:16 Economic Development Director Donald Adams called for consideration of the subject resolution to approve Resolution RDA 13-01 regarding the proposed RDA budget. He noted that budget plans are to utilize the tax increment for identified projects. He explained that bonding revenue will be flowing through the Redevelopment Agency for incentive packages, as approval must be received from the RDA Board prior to executing such packages. He said that the budget represents a best-guess estimate of what will be expended over the next year.

23:18:31 Board Member Larry Johnson inquired about incentive packages and specifically cited a car dealership project that is underway. He inquired whether something can be done to ensure that projects happen sooner.

23:18:31 Mr. Adams indicated that return-on-investment is timed in conjunction with completion of the project. He cited the harsh winter elements as the reason that construction of the car dealership project was delayed. He noted that time restraints are included in the contract and referenced the extension previously granted by the Board.

23:19:48 Board Member Larry Johnson stated his opinion that the business owner has not performed as he should.

23:19:39 Mr. Adams clarified that the City has not yet advanced any money for the business, but has committed to reimburse the business owner a certain amount when the project is completed.

23:20:17 Board Member Ernest Burgess questioned what benefit to the City is expected from this business.

23:20:27 Mr. Adams cited sales projections from the owner's previous West Valley store this year and observed that he is expected to perform at or above that level once he transitions to the Taylorsville location. Mr. Adams said that approximately \$25,000 in net new money is anticipated next year from this project. He clarified that if a disastrous year should occur and debt service is not met, the difference will be paid by the owner. He observed that this is a relatively low-risk deal for the City. Mr. Adams estimated that the business will be opening by fall of this year.

23:22:00 Board Member Larry Johnson asked about the timeline for installation of the road planned at West Point Shopping Center.

23:22:21 Mr. Adams relayed that the City is currently waiting for the lender to come back with an appraisal amount to establish a base value. He indicated that the landlord has no control over timing, as the next step is now in the hands of the lender.

23:23:12 Board Member Brad Christopherson **MOVED** to approve Resolution RDA 13-01 – A Resolution of the Redevelopment Agency of Taylorsville City Board Adopting a Balanced Budget for the Fiscal Year Beginning July 1, 2013 and Ending June 30, 2014. Board Member Ernest Burgess **SECONDED** the motion. Chairman Dama Barbour called for discussion. There being none, she called for a roll call vote. The vote was as follows: Johnson-yes, Burgess-yes, Christopherson-yes, Overson-yes, and Barbour-yes. **All Board Members voted in favor and the motion passed unanimously.**

4. Other Matters

There were no Other Matters.

5. Adjournment

23:24:05 Board Member Brad Christopherson **MOVED** to adjourn the Redevelopment Agency of Taylorsville City Meeting. Board Member Ernest Burgess **SECONDED** the motion. Chairman Barbour called for discussion. There being none, she called for a roll call vote. The vote was as follows: Johnson-yes, Burgess-yes, Christopherson-yes, Overson-yes, and Barbour-yes. **All Board Members voted in favor and the motion passed unanimously.** The meeting was adjourned at 11:25 p.m.

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A handwritten signature in cursive script, reading "Cheryl Peacock Cottle", written over a horizontal line.

Cheryl Peacock Cottle, Secretary

Minutes approved: RDA 09-18-13

Minutes Prepared by: Cheryl Peacock Cottle, Secretary