

**City of Taylorsville**  
**REDEVELOPMENT AGENCY**  
**OF TAYLORSVILLE CITY BOARD MEETING**  
*Minutes*

**Wednesday, August 15, 2012**  
**Council Chambers**  
**2600 West Taylorsville Blvd., Room No. 140**  
**Taylorsville, Utah 84129**

**Attendance:**

Mayor Russ Wall, Chief Executive Officer

**Board Members:**

Chairman Jerry Rechtenbach  
Vice Chairman Dama Barbour  
Board Member Ernest Burgess  
Board Member Larry Johnson

**City Staff:**

John Inch Morgan, Treasurer  
John Brems, City Attorney  
Cheryl Peacock Cottle, Secretary  
Jessica Springer, Council Coordinator  
Donald Adams, Economic Dev. Director  
Mark McGrath, Community Development Director  
Jean Ashby, Administrative Assistant  
Scott Harrington, Chief of Finance  
Aimee Newton, Communications Director

**Excused: Board Member Kristie Overson**

**Others:** Rhetta McIff, Jerry Milne, Laura Lewis, Dale Kehl, Dave Ballou, Nick Markosian

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19:39:37 Chairman Jerry Rechtenbach called the Redevelopment Agency of Taylorsville City Meeting to order at 7:39 p.m. and welcomed those in attendance. Secretary Cheryl Peacock Cottle conducted a Roll Call, wherein all Board Members were present except Board Member Kristie Overson who was excused.

**1. Consideration of RDA Board Meeting Minutes of July 18, 2012**

19:39:43 Board Member Dama Barbour **MOVED** to approve the minutes of the July 18, 2012 RDA Board Meeting. Board Member Ernest Burgess **SECONDED** the motion. Chairman Jerry Rechtenbach called for discussion. There being none, he called for a roll call vote. The vote was as follows: Johnson-yes, Rechtenbach-yes, Barbour-yes, Burgess-yes, and Overson-excused. **All Board Members present voted in favor and the motion passed unanimously.**

**2. Project Chronos - Approval of Bond Draw in the Amount of \$394, 500 and Associated Fees - *Donald Adams***

19:40:19 Economic Development Director Donald Adams noted that he has recently met individually with Board Members regarding the proposed project for relocation of an auto dealership to the old Ken Garff site. He observed that the site has been vacant for approximately the past two years. Mr. Adams recognized Nick Markosian, owner of West Valley Auto, who was in attendance.

19:41:25 Mr. Adams relayed that the Taylorsville site will better serve the dealership operation and will prove more cost effective than West Valley Auto's existing site. He suggested that a substantial increase in productivity and sales is expected as a result of the relocation.

Per RDA policy, Mr. Adams called for approval from the RDA Board to withdraw incentive funds in the amount of \$394,500 from the \$10 million bond that was approved about 16 months ago.

19:42:05 Council Member Johnson inquired about Mr. Markosian's property purchase and Mr. Adams gave clarification on the Taylorsville site purchase.

19:42:29 Mr. Adams noted that upon approval of the RDA Board, the final documents for the transaction must be approved by the Pricing Committee. He cited associated fees for the reserve and the cost of issuance. Mr. Adams also called for the appointment of a Board Member to sit on the Pricing Committee.

19:43:51 Board Member Dama Barbour **MOVED** to approve the bond draw in the amount of \$394,500, plus associated fees and costs. Board Member Ernest Burgess **SECONDED** the motion. Chairman Jerry Rechtenbach called for discussion. There being none, he called for a roll call vote. The vote was as follows: Johnson-yes, Rechtenbach-yes, Barbour-yes, Burgess-yes, and Overson-excused. **All Board Members present voted in favor and the motion passed unanimously.**

19:45:05 The need for an RDA Board Member to be appointed to the Pricing Committee was discussed. The time commitment associated with the position was described as minimal, with approximately a one-half hour time commitment. Board Member Dama Barbour volunteered to serve on the Pricing Committee and was appointed to the position.

19:45:45 Mr. Markosian commented that he is excited to be in Taylorsville. Chairman Rechtenbach thanked him for attending the Board Meeting.

### 3. Other Matters

There were no Other Matters.

### 4. Adjournment

19:45:51 Board Member Dama Barbour **MOVED** to adjourn the Redevelopment Agency of Taylorsville City Meeting. Board Member Larry Johnson **SECONDED** the motion. Chairman Rechtenbach called for discussion. There being none, he called for a roll call vote. The vote was as follows: Johnson-yes, Rechtenbach-yes, Barbour-yes, Burgess-yes, and Overson-excused. **All Board Members voted in favor and the motion passed unanimously.** The meeting was adjourned at 7:45 p.m.

  
Cheryl Peacock Cottle, Secretary

Minutes approved: RDA 09-19-12

*Minutes Prepared by: Cheryl Peacock Cottle, Secretary*