

City of Taylorsville
REDEVELOPMENT AGENCY
OF TAYLORSVILLE CITY BOARD MEETING
Minutes

Wednesday, July 20, 2011
Council Chambers
2600 West Taylorsville Blvd., Room No. 140
Taylorsville, Utah 841129

Attendance:

Board Members:

Chairman Jerry Rechtenbach
Board Member Morris Pratt
Board Member Dama Barbour

City Staff:

John Inch Morgan, Treasurer
John Brems, City Attorney
Cheryl Peacock Cottle, Secretary
Jessica Springer, Council Coordinator
Donald Adams, Interim Economic Dev. Director
Mark McGrath, Community Development Director
Scott Harrington, Chief of Finance
Wayne Dial, Assistant Police Chief
John Taylor, City Engineer

Excused: Mayor Russ Wall, Chief Executive Officer, Board Member Bud Catlin, Board Member Larry Johnson

Others: John Gidney, Israel Grossman, Dave Ballou, Marsha Rosati-Dykes, Aimee Newton, Cathy McKitrick, Ernest Burgess

20:12:45 Chairman Jerry Rechtenbach called the Redevelopment Agency of Taylorsville City Meeting to order at 8:12 p.m. and welcomed those in attendance. Secretary Cheryl Peacock Cottle conducted a Roll Call, wherein all Board Members were present, except Board Members Catlin and Johnson who were excused. It was noted that Mayor Russ Wall was also excused from the meeting.

1. Consideration of RDA Board Meeting Minutes of June 1, 2011

20:13:25 Board Member Morris Pratt **MOVED** to approve the RDA Board Meeting Minutes of June 1, 2011. Board Member Dama Barbour **SECONDED** the motion. Chairman Jerry Rechtenbach called for discussion. There being none, he called for a roll call vote. The vote was as follows: Pratt-yes, Catlin-excused, Barbour-yes, Rechtenbach-yes, and Johnson-excused. **All Board Members voted in favor and the motion passed unanimously.**

2. Discussion of Bonding Issues – *John Inch Morgan, Scott Harrington, Laura Lewis*

Chairman Rechtenbach cited the need to postpone the discussion of bonding issues and consideration of the related ordinance in order to allow review of recently revised information. It was determined that an RDA Board Meeting will be scheduled for August 3, 2011, immediately following the regular City Council Meeting.

2.1 Consideration of Resolution No. RDA 11-03 -- A Resolution Of The Board (The "Board") Of Directors Of The Redevelopment Agency Of Taylorsville City, Utah (The "Agency"), Authorizing The Issuance And Sale Of Its Tax Increment And Sales Tax Revenue And Refunding Bonds, Series 2011a-1 In The Aggregate Principal Amount Of Not To Exceed \$2,500,000 (The "Series 2011a-1 Bonds"), And Its Federally Taxable Tax Increment And Sales Tax Revenue And Refunding Bonds, Series 2011a-2 In The Aggregate Principal Amount Of Not To Exceed \$1,200,000 (The "Series 2011a-2 Bonds," And Together With The Series 2011a-1 Bonds, The "Series 2011a Bonds"); Finalizing The Terms And Conditions Of The Issuance And Sale Of Its Federally Taxable Tax Increment And Sales Tax Revenue Bonds, Series 2011b In The Aggregate Principal Amount Of \$2,140,000 (The "Series 2011b Bonds"), And Its Tax Increment And Sales Tax Revenue Bonds, Series 2011c In The Aggregate Principal Amount Of \$1,835,000 (The "Series 2011c Bonds," And Collectively With The Series 2011a Bonds And The Series 2011b Bonds, The "Series 2011 Bonds"); Creating A Pricing Committee Authorized To Finalize The Terms Of The Series 2011a Bonds; Awarding And Confirming The Sale Of The Series 2011b Bonds And The Series 2011c Bonds; Authorizing The Execution By The Agency Of A Series 2011a Bond Purchase Agreement, A Series 2011b/C Bond Purchase Agreement, An Indenture Of Trust, An Interlocal Sales Tax Pledge And Loan Agreement, And Other Documents Required In Connection Therewith; Authorizing The Preparation, Distribution And Use Of A Preliminary Official Statement And A Final Official Statement With Respect To The Series 2011a Bonds; Authorizing The Taking Of All Other Actions Necessary To The Consummation Of The Transaction Contemplated By This Resolution; And Related Matters

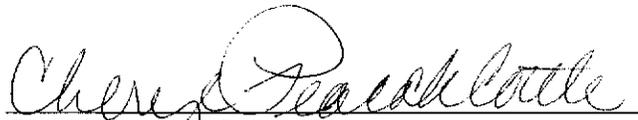
20:14:49 Board Member Dama Barbour **MOVED** to table Resolution RDA 11-03 until the August 3, 2011 RDA Board Meeting. Board Member Morris Pratt **SECONDED** the motion. Chairman Rechtenbach called for discussion. There being none, he called for a roll call vote. The vote was as follows: Pratt-yes, Catlin-excused, Barbour-yes, Rechtenbach-yes, and Johnson-excused. **All Board Members present voted in favor and the motion passed unanimously.**

3. Other Matters

There were no Other Matters.

4. Adjournment

20:15:06 Board Member Morris Pratt **MOVED** to adjourn the Redevelopment Agency of Taylorsville City Meeting. Board Member Dama Barbour **SECONDED** the motion. Chairman Rechtenbach called for discussion. There being none, he called for a roll call vote. The vote was as follows: Pratt-yes, Catlin-excused, Barbour-yes, Rechtenbach-yes, and Johnson-excused. **All Board Members voted in favor and the motion passed unanimously.** The meeting was adjourned at 8:15 p.m.


Cheryl Peacock Cottle, Secretary

Minutes approved: 08-03-11

Minutes Prepared by: Cheryl Peacock Cottle, Secretary