

BOUNTIFUL REDEVELOPMENT AGENCY

Meeting Minutes of: Tuesday, May 22, 2012

- Location: City Council Chambers, Bountiful City Hall, 790 South 100 East, Bountiful, Utah
- Present: Chairman – Joe Johnson, Board Members – Richard Higginson, Beth Holbrook, John Marc Knight, Fred Moss, City Manager/Attorney - Russell Mahan; Redevelopment Director – Aric Jensen; Administrator Services Director - Galen Rasmussen; City Engineer - Paul Rowland
- Excused: Board Member Tom Tolman

Welcome

1. Chairman Joe Johnson opened the meeting at 6:48 p.m. and welcomed those in attendance.

Agenda Items

2. **Consider approval of the minutes for Joint RDA and City Council Study Meeting on May 14, 2012.**

City Manager/Attorney Russell Mahan stated that the minutes from May 14, 2012 will need to be adopted in both the Redevelopment Agency Meeting and the City Council Meeting.

Board Member Fred Moss made a motion to approve the joint meeting minutes for May 14, 2012 as written. Board Member Beth Holbrook seconded the motion. Chairman Johnson and Board Members Higginson, Holbrook, Knight, and Moss voted “aye”. Voting was 5-0 in favor.

3. **PUBLIC HEARING – Consider resolution 2012-02 to adopt amended fiscal year 2012 RDA Budget and proposed fiscal year 2013 RDA Budget.**

Redevelopment Director Aric Jensen presented the staff report.

The RDA has more revenue than proposed projects for the amended FY 2012. However, in the FY 2013, there are more projects and loans proposed than revenue, which will require a transfer from the undesignated fund balance. In the amended FY 2012 budget, there is a surplus of \$28,000 that will go back into the undesignated fund. This is due to delayed funding of the Security Investment/Hepworth loans. Security Investment may not need the loans due to the fact that the project is leasing up much faster than anticipated. If the loans never fund, the budget projects a surplus again in FY 2013.

The Administrative Expenses are essentially the same as FY 2012, other than the Recreation Center Loan has been paid. The large item in the Operating Expense Budget is the Art Center and Museum project. The Revolving loan has sufficient funds in the undesignated fund to cover all the loans that are proposed.

Chairman Johnson opened the Public Hearing at 6:55 p.m. and closed the Public Hearing without comments.

Board Member Fred Moss made a motion to approve resolution 2012-02 to adopt the amended fiscal year 2012 RDA Budget and the proposed fiscal year 2013 RDA Budget. Board Member Beth Holbrook seconded the motion. Chairman Johnson and Board Members Higginson, Holbrook, Knight, and Moss voted "aye". Voting was 5-0 in favor.

4. Consider adoption of resolution 2012-03 to initiate amendment of RDA district boundaries.

City Manager/Attorney Russell Mahan presented the staff report.

The Bountiful RDA has been in consultation with Craig Smith, Bountiful RDA outside counsel, who has prepared a resolution to authorize staff and the agency to move ahead in amending the project area. The proposed area would include the Bountiful Police Department, City Hall, and the Golden Years Center. There is one sentence in the draft resolution which needs to be altered slightly. The sentence "The project area boundaries shall not be enlarged" should be changed to read "The total acreage of the project area shall not be enlarged nor shall any private property be added or subtracted from the project area".

The action that is taken in this meeting will consist of approving the resolution today and sending out a notice to all property owners in the district. There would be a Public Hearing before the City Council on June 26, 2012, to adopt the amended boundaries for the RDA.

Board Member John Marc Knight made a motion to adopt Resolution 2012-03, to initiate amendment of the RDA area boundaries. Board Member Beth Holbrook seconded the motion. Chairman Johnson and Board Members Higginson, Holbrook, Knight, and Moss voted "aye". Voting was 5-0 in favor.

Adjourn

Chairman Joe Johnson ascertained that there were no other items to discuss. Board Member Richard Higginson made a motion to adjourn the meeting. Board Member Beth Holbrook seconded the motion and voting was unanimous. Chairman Johnson and Board Members Higginson, Holbrook, Knight, and Moss voted "aye". Voting was 5-0 in favor. The meeting was adjourned at 7:00 p.m.