

# **REDEVELOPMENT AGENCY OF BOUNTIFUL CITY**

## **TAXING ENTITY COMMITTEE FOR THE REDEVELOPMENT AGENCY OF BOUNTIFUL CITY**

### **Meeting Minutes of: Wednesday, November 18, 2015**

Location: Planning Commission Conference Room, Bountiful City Hall, 790 South 100 East, Bountiful, Utah

Present: Chairperson – John Marc Knight; Vice Chairperson – Chad Wilkinson. Taxing Entity Committee Members – Mona Andrus, Craig Carter, Curtis Koch, Bret Millburn, Von Hortin, and John Davis (via electronic connection). Non-Committee Members – Gary Hill, Susan Becker and Craig Smith. Secretary – Julie Holmgren

Excused: Natalie Grange

#### **Welcome**

1. Taxing Entity Committee Chairman John Marc Knight opened the meeting at 1:35 p.m. and welcomed those in attendance. Mr. Knight noted the formal appointment of Bret Millburn by the Davis County Commission to serve in the place of former TEC member Marlin Eldred. The presence of a quorum was acknowledged.

Mr. Wilkinson noted each TEC member had received an electronic copy of Resolution 2015-02. In addition, a hard copy was provided at the meeting. Mr. Wilkinson explained that the first couple of pages contain the resolution with an additional two pages containing Exhibit “A.” Exhibit “A” outlines the details of the proposal as previously presented to the TEC. In summary: 65% of the tax increment based on the 2015 assessed value goes to the Agency; 15% of the growth within the area would go to the Agency with the remainder going to the Taxing Entities; a \$23 million cap is described in c.; whatever is not distributed to the Agency will be distributed to the Taxing Entities directly by Davis County; and, lastly, an outline of the lookback provisions.

#### **Agenda Items**

2. **Consideration of approval of Resolution 2015-02 approving an extension of the collection period of the Bountiful City Redevelopment Agency pursuant to 17C-1-402 (4) (b.) (vi.) (B).**

Mr. Knight requested a motion from the TEC regarding the approval of Resolution 2015-02. Mr. Hortin made the motion, and Mr. Millburn seconded the motion. Ms. Holmgren called roll of the TEC to record individual votes.

The voting is recorded as follows:

<u>A</u> Mr. Knight	<u>A</u> Mr. Davis
<u>A</u> Mr. Wilkinson	<u>A</u> Mr. Carter
<u>A</u> Ms. Millburn	<u>A</u> Ms. Andrus
<u>A</u> Mr. Koch	<u>A</u> Mr. Hortin

Motion approving Resolution 2015-02 passed 8-0.

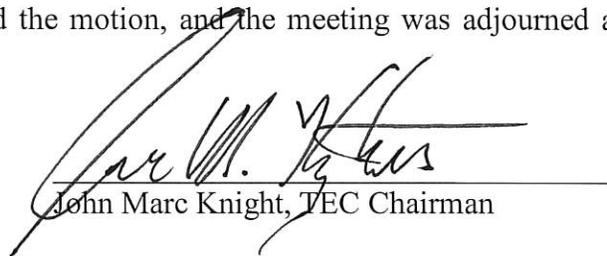
### 3. Other matters of business.

Mr. Knight expressed appreciation to the TEC for their hard work. Mr. Hill echoed that thanks. Mr. Millburn applauded Bountiful City for their effort and willingness to work with all entities, to look at the big picture, and to come up with a win-win situation.

Ms. Andrus explained that, although not required to, she wanted her vote to reflect the board as a whole. She further explained that the board as a whole was not unanimous. For those not in support, their main concern was the length for which this agreement has already been in place, and to have it go another 20 years is concerning.

### 4. Adjournment.

Chairman Knight determined there were no further items of business. Mr. Millburn made a motion to adjourn. Mr. Wilkinson seconded the motion, and the meeting was adjourned at 1:44 p.m.



John Marc Knight, TEC Chairman