

BOUNTIFUL REDEVELOPMENT AGENCY

Meeting Minutes of: Tuesday, May 26, 2009

Location: City Council Chambers, Bountiful City Hall, 790 South 100 East, Bountiful, Utah

Present: Chairman, Joe Johnson, Board Members Beth Holbrook, John M. Knight, Scott Meyers, Fred Moss, Tom Tolman, City Attorney Russell Mahan, City Manager Tom Hardy, City Engineer Paul Rowland, and Redevelopment Director Aric Jensen.

Welcome

Chairman Johnson opened the meeting at 6:45 p.m. and welcomed those in attendance.

Agenda Items

1. Consider approval of the minutes from the April 14, 2009 meeting.

Board Member Fred Moss made a motion to approve the minutes for April 14, 2009, as drafted. Board Member Beth Holbrook seconded the motion and voting was unanimous in favor.

2. Public Hearing - Consider approval of FY 2010 (2009/2010) RDA Budget.

Mr. Jensen reviewed the proposed FY 2010 Operating Revenue Budget for Redevelopment Agency and the amended FY 2009 budget. On Page 3, Revenue, in FY 2009 the property tax increment went up substantially from what was projected; the actual figure is \$1,498,276. Staff expects roughly the same amount for FY 2010 and therefore is budgeted only 2% more than what was received this year.

Mr. Jensen continued, stating that the Administration Expense budget is roughly the same as last year. The only difference this year is that staff moved one intern from the Planning budget to the RDA budget because they spend so much time creating maps and other economic development.

Account #4805 was terminated this year as this will be the last time the RDA will make a payment to Scott Kjar. The RDA will still collect money for the next couple of years from the Woods Cross joint RDA, but will not be making anymore pass through payments.

Mayor Johnson asked for how long the RDA would continue to receive funds from the Woods Cross Joint RDA.

Mr. Jensen stated that he had talked with Gary Uresk, Wood Cross, City Manager, and he reported there are three more years.

There is \$400,000 for land acquisition in the Operating Expense budget. This is for potential property acquisitions. This budget also has \$120,000 that could be used for improvements at Stoker School or other appropriate projects. The City has several RDA properties now with parking lots that need updating.

On page 7, the monies coming out of the undesignated Balance for Revolving Loans will transfer into the loan revenue budget to account for loans to the "The Square at 2600" assuming that happens after June 30, 2009. Staff has designated funds in both the 2008/2009 budget and 2009/2010 budget, because it could occur in either year.

"The Square at 2600" have secured their additional funding, so they are working out the final numbers with their contractor. As soon as they have that worked out they will be ready to start.

Tom Tolman explained that the parking lot behind the Wight House is in bad repair and that there are a lot of weeds coming up through the cracks. He thought this is a project the RDA Committee should consider.

Mayor Johnson stated that Dan Wight had mentioned in the past that he would like to put in some improvements and extra parking.

Aric Jensen explained that the Zions Bank project may use the parking lot behind the Wight House for access during their project, and it would better to look at the Wight House Parking lot after that construction is complete.

Aric Jensen stated that he spoke to Dan Wright about the parking lot two weeks ago and keeps in contact with Dan once a month.

The Public Hearing was opened and closed at 6:55 pm; there was no one present to make comments.

John Knight made a motion to approve Resolution 2009-1 for the RDA budget. Beth

Holbrook seconded the motion. Voting was unanimous in favor.

3. Misc. Business

Mayor Johnson asked about the status of the John Hepworth project.

Aric Jensen stated that John Hepworth is actively working on the project, but has some funding issues. As do most developers in the current economic climate.

Aric Jensen informed the Committee that Dan Wight paid off his RDA loan in full.

Adjourn

Chairman Johnson ascertained that there were no other items to discuss. Board Member Tom Tolman made a motion to adjourn the meeting. Beth Holbrook seconded the motion. Voting was unanimous in favor. The meeting was adjourned at 6:58 p.m.