

BOUNTIFUL REDEVELOPMENT AGENCY
Meeting Minutes of February 13, 2007

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

Present: Chairman Joe Johnson, Board Members Richard Higginson, Thomas Tolman, John Pitt, Fred Moss, Barbara Holt, City Attorney Russell Mahan, City Manager Tom Hardy, City Engineer Paul Rowland and Redevelopment Director Aric Jensen.

Welcome

Chairman Johnson opened the meeting at 6:50 p.m. and welcomed those in attendance.

Agenda Items

1. Approve minutes from the meeting of November 28, 2006 and December 12, 2006.

Board Member Richard Higginson made a motion to approve the minutes for November 28, 2006 and December 12, 2006 as drafted. Board Member Tom Tolman seconded the motion and voting was unanimous in favor.

2. Reassign Costa Vida loan to D S I Enterprises, Inc.

Mr. Jensen explained that approximately a year ago Costa Vida presented a presentation to build a restaurant on the former Thompayaki Steak House site. Mr. Jensen briefly explained the floor plan for the proposed Costa Vita restaurant. The franchisee who owns this property was bought out by FatCats. FatCats is planning on building the same building with some minor modifications and are requesting to take over the loan the City gave to Costa Vita. There would be no changes in the terms, just reassigning the note to the new party. There was a brief discussion by the Committee Members.

Board Member Richard Higginson made a motion to reassign the Costa Vida loan to the new property owners D S I Enterprises, Inc. Board Member Fred Moss seconded the motion and voting was unanimous in favor.

3. RDA Director's report and Misc. Business.

No items of business to discuss.

Adjourn

Chairman Johnson ascertained that there were no other items to discuss. Board Member Barbara Holt made a motion to adjourn. Board Member Richard Higginson seconded the motion. Voting was unanimous in the affirmative. The meeting was adjourned at 6:57 p.m.