

Approved 5.5.15

**MINUTES OF THE REDEVELOPMENT AGENCY MEETING HELD ON TUESDAY,
MARCH 17, 2015, IN THE DRAPER CITY COUNCIL CHAMBERS, 1020 EAST
PIONEER ROAD, DRAPER, UTAH**

PRESENT: Chairman Bill Colbert, Boardmembers Bill Rappleye, Jeff Stenquist, Alan Summerhays, Marsha Vawdrey, and Troy Walker

STAFF PRESENT: David Dobbins, Rachelle Conner, Tracy Cowdell, Russ Fox, Keith Morey, Glade Robbins, Bryan Roberts, Garth Smith, and Bob Wylie

[7:08:56 PM](#)

1.0 Call to Order

1.1 Chair Colbert called the meeting to order at 7:08 p.m.

[7:09:18 PM](#)

2.0 Thought/Prayer and Pledge of Allegiance

[7:09:34 PM](#)

2.1 The prayer was given by Chief Bryan Roberts.

[7:10:31 PM](#)

2.2 The flag ceremony was presented by Sergeants of the Draper Police Department.

[7:12:15 PM](#)

3.0 Action Item: Approval of February 3, 2015, Minutes

[7:12:22 PM](#)

3.1 Boardmember Stenquist moved to approve the February 3, 2015, minutes. Boardmember Walker seconded the motion.

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3.2 A roll call vote was taken with Boardmembers Colbert, Rappleye, Stenquist, Summerhays, Walker, and Vawdrey voting yes. The motion passed unanimously.

[7:12:56 PM](#)

4.0 Action Item: Resolution #RDA 15-02, Consideration of Resolution #RDA 15-02, Authorizing the Redevelopment Agency of Draper City, Utah to Enter into an Interlocal Cooperation Agreement by and Between the Redevelopment Agency of Draper City, Utah (The "Agency") and Draper City, Utah (The "City"); Outlining the Terms and Conditions Related to a \$2,000,000 Loan from the Agency to the City; and Related Matters

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4.1 Russ Fox, Assistant City Manager, gave a brief history of the White Mountain Business District. The Lone Peak Parkway is part of the business district. It will continue from the

Coca Cola plant to Golden Harvest. The construction cost for this is approximately \$3 million. The City has obtained approximately \$1 million of funding from Salt Lake County for property acquisition and storm water design and installation. The additional \$2 million is needed to move this project forward. The development agreement has a provision that the road will be construction by August 1st to allow the White Mountain Business District to start construction of their buildings and hopefully be occupied by July 1st. The first step in this process is to have the RDA loan \$2 million to the City to pay for the construction of the road. This loan will only be good until the end of this year. This action is an interim amount of money so the road construction will begin. The City did receive some money from the State Legislature, and \$2 million of that will go towards Lone Peak Parkway. This temporary loan will just get the process started faster.

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4.2 Boardmember Colbert asked whether this should be made contingent upon the Governor signing the bill.

David Dobbins, City Manager, noted the agreement states the developer will pay back the \$2 million loan by the end of December. They will be in default if they do not. The City is also creating the assessment area to collect the money.

Mr. Fox clarified that one of the items on the City Council agenda is establishing the assessment area for the White Mountain Business District, so if that funding does not come through, the City can assess the property to pay for the road.

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4.3 **Boardmember Walker moved to approve Resolution #RDA 15-02. Boardmember Rappleye seconded the motion.**

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4.4 **A roll call vote was taken with Boardmembers Colbert, Rappleye, Stenquist, Summerhays, Walker, and Vawdrey voting yes. The motion passed unanimously.**

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5.0 **Public Hearing: Resolution #RDA 15-01, Amending the Adopted Budget of the Redevelopment Agency of Draper City for Fiscal Year 2014-15**

[7:19:05 PM](#)

5.1 Bob Wylie, Finance Director, reviewed the changes to the budget as follows:

- FY15-038 General Fund

- The Redevelopment Agency will loan to the City the principal amount of TWO MILLION DOLLARS Loan (\$2,000,000.00) (the “Loan”) to be used by the City to fund a \$2,000,000.00 debt service reserve fund (the “DSRF”) in connection with the Interim Warrants.
- Funding for this item will come from the Sand Hills Project Area and the East Bangerter Project Area.
- Amount of requested budget amendment is \$2,000,000.

•FY15-031 Capital Facilities

- The Redevelopment Agency is requesting \$21,000 to develop a Capital Facilities Finance Plan Finance Plan (“CFFP”). The CFFP will assist in developing an appropriate long-term financial plan for the Agency, and allocating the Agency’s fund balance.
- Funding for this item will come from the fund balance for all project areas.
- Amount of the requested amendment is \$21,000.

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5.2 Chair Colbert opened the public hearing. No one came forward to speak, so Chair Colbert closed the public hearing.

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5.3 Boardmember Rappleye moved to approve Resolution #RDA 15-01. Boardmember Vawdrey seconded the public hearing.

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5.4 A roll call vote was taken with Boardmembers Colbert, Rappleye, Stenquist, Summerhays, Vawdrey, and Walker voting yes. The motion passed unanimously.

[7:21:00 PM](#)

6.0 Action Item: Agreement #15-42, Acknowledgement and Release by and Between BG Vista Station, L.C., EMC Corporation, Draper City, and the Redevelopment Agency of Draper City

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6.1 David Dobbins, City Manager, indicated the Board approved a change of ownership of the TOD property a few weeks ago. BG Vista is interested in selling approximately thirteen acres to EMC. This action will allow that transfer to happen, but it will keep all of the responsibilities with the current owner. He recommended the Board put a sixty day termination clause on this agreement if they have not closed within the sixty days. BG Vista can ask for another renewal or it will go away.

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6.2 Boardmember Vawdrey moved to approve Agreement #15-42 with the additional sixty day termination clause. Boardmember Walker seconded the public hearing.

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6.3 A vote was taken with Boardmembers Colbert, Rappleye, Stenquist, Walker, and Vawdrey voting yes. Boardmember Summerhays voted no. The motion carried with a majority vote.

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7.0 Action Item: Agreement # RDA 15-03, Agreement with Lewis Young Robertson and Burningham (LYRB) to Assist and Develop a Capital Facilities Finance Plan for Draper City Redevelopment Agency

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7.1 Mr. Wylie advised this item awards the contract for the Capital Facilities Finance Plan to Lewis Young Robertson and Burningham.

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7.2 Jason Burningham, LYRB, noted the purpose of this is to develop a Capital Facilities Plan for the RDA funds. There are RDA funds that have not been committed, so part of this will be to prioritize the best areas to spend those funds.

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7.3 Mr. Dobbins added that the RDA funds are very restrictive so it is important to have a plan for each specific area which includes the uses allowed within the adopted plan.

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7.4 Boardmember Walker moved to approve Agreement #RDA 15-03. Boardmember Vawdrey seconded the motion.

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7.5 A vote was taken with Boardmembers Colbert, Rappleye, Stenquist, Summerhays, Walker, and Vawdrey voting yes. The motion passed unanimously.

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8.0 Adjourn to a City Council Meeting

[7:28:25 PM](#)

8.1 A motion to adjourn was made by Boardmember Walker and seconded by Boardmember Stenquist.

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8.2 A vote was taken with Boardmembers Colbert, Rappleye, Stenquist, Vawdrey, and Walker voting yes. The motion passed unanimously.

8.3 The meeting adjourned at 7:28 p.m.