

Approved 2.6.2018

MINUTES OF THE REDEVELOPMENT AGENCY (RDA) MEETING HELD ON TUESDAY, NOVEMBER 14, 2017, IN THE DRAPER CITY COUNCIL CHAMBERS, 1020 EAST PIONEER ROAD, DRAPER, UTAH

PRESENT: Chairman Jeff Stenquist, Boardmembers Alan Summerhays, Marsha Vawdrey, and Michele Weeks

EXCUSED: Boardmember William Rappleye

STAFF PRESENT: David Dobbins, Mike Barker, Rachelle Conner, Hazel Dunsmore, Russ Fox, Rhett Ogden, Glade Robbins, Bryan Roberts, Clint Smith, and Bob Wylie

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1.0 Call to Order

1.1 Chair Jeff Stenquist called the meeting to order at 7:55 p.m.

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2.0 Action Item: Approval of August 29, 2017, RDA Minutes

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2.1 Boardmember Walker moved to approve the August 29, 2017, RDA minutes. Boardmember Summerhays seconded the motion.

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2.2 A roll call vote was taken with Boardmembers Stenquist, Summerhays, Vawdrey, and Weeks voting yes. The motion passed unanimously.

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3.0 Action Item: Resolution RDA 17-06, Approving the November 1st Report

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3.1 Jason Burningham, Financial Advisor, reviewed the City's six project areas as follows:

- West Freeway RDA – Project Area Expired
- Sand Hills RDA
 - Revenues
 - Property Tax Increment \$545,521
 - Haircut Increment \$6,728,092
 - Total Revenue \$7,273,612
 - Expenditures
 - RDA Administration \$81,828
 - Development Incentive Payments \$840,000
 - Qualified Expenses \$6,351,784

- Total Expenditures \$7,273,612
- Crescent RDA
 - Revenues
 - Property Tax Increment \$11,404,080
 - Haircut Increment \$11,068,666
 - Total Revenue \$22,472,746
 - Expenditures
 - RDA Administration \$1,710,612
 - Debt Service Payments \$9,017,351
 - Development Incentive Payments \$428,572
 - Qualified Expense \$11,316,212
 - Total Expenditures \$22,472,746
- East Bangerter EDA
 - Revenues
 - Property Tax Increment \$3,724,293
 - Total Revenue \$3,724,293
 - Expenditures
 - Debt Service Payments \$3,671,600
 - Affordable Housing \$744,859
 - Use of Fund Balance (\$692,166)
 - Total Expenditures \$3,724,293
- Gateway CDA
 - Revenues
 - Property Tax Increment \$ 164,865
 - Total Revenues \$164,865
 - Expenditures
 - Cinemark Loan Reimbursement \$163,150
 - South Valley Sewer Payment \$1,715
 - Total Expenditures \$164,865
- FrontRunner CDA
 - Revenues
 - Property Tax Increment \$172,018,982
 - Total Revenues \$172,018,982
 - Expenditures
 - CDA Administration \$3,629,544
 - Infrastructure (Parking Structures, Roads, Sewer, etc.) \$168,389,438
 - Total Expenditures \$172,018,982

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3.2 Councilmember Weeks asked about the Sand Hills businesses listed in the report. Mr. Burningham advised those businesses are just in the project area, but they are not necessarily getting tax increment. Freddy's is the only one on the list receiving funds.

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3.3 Councilmember Weeks expressed concern with the vacant Kmart property. Mr. Dobbins advised he has spoken with the property owner, and they are not ready to do anything with it at this time.

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3.4 **Boardmember Walker moved to approve Resolution RDA 17-06, approving the November 1st report. Boardmember Weeks seconded the motion.**

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

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4.0 **Public Hearing: Resolution RDA 17-07, Amending the Fiscal Year 2017-18 RDA**

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4.1 Bob Wylie, Finance Director, reviewed the proposed budget amendments as follows:

- **FY18-03 11950 South 150 East to State Street** - Staff is requesting approval for a new capital road project between 150 East and State Street. The project will be funded through the Crescent RDA project area. Funding for this request will come from the RDA Crescent Fund Balance. Amount of the budget request is \$1,000,000.
- **FY18-04 Lone Peak Pkwy Jordan & Salt Lake Canal to 11950 South** - Staff is requesting approval for a new capital road project to widen Lone Peak Parkway from the Jordan and Salt Lake Canal to 11950 South. The project is estimated to cost approximately \$1,000,000. The West Freeway project area fund balance will be used to obtain Right of Way and widen the canal culvert so that the project will be ready for widening when additional funding is available. Funding for this request will come from the RDA West Freeway Fund Balance. Amount of the budget request is \$450,000.

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4.2 Councilmember Weeks stated 700 West is a concern on hers. She questioned whether any of these funds could be used for 700 West. Mr. Dobbins explained 700 West is not within this project area, so the funds cannot be used there.

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4.3 Mr. Dobbins noted they are trying to maximize the remaining fund balance in this project area. He asked the Board to add in a traffic signal as a possible use of these funds. Staff will analyze whether that is a good option.

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4.4 **Chair Stenquist opened the public hearing. No one came forward to speak, so he closed the public hearing.**

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4.5 Councilmember Summerhays moved to approve the RDA Budget Amendments. Councilmember Weeks seconded the motion.

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4.6 A vote was taken with Boardmembers Stenquist, Summerhays, Vawdrey, Weeks and Walker voting yes. The motion passed unanimously.

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5.0 Adjourn to a City Council Meeting

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5.1 Boardmember Walker moved to adjourn to a City Council meeting. Boardmember seconded the motion.

5.2 A vote was taken with Boardmembers Stenquist, Summerhays, Vawdrey, Weeks and Walker voting yes. The motion passed unanimously.

5.3 The meeting adjourned at 8:26 p.m.