



**NOTICE OF A MEETING OF THE
VINEYARD REDEVELOPMENT AGENCY BOARD
January 28, 2015 – 9:45 PM**

Present

Chair Randy Farnworth
Boardmember Sean Fernandez
Boardmember Nate Riley
Boardmember Julie Fullmer
Boardmember Dale Goodman

Absent

Staff in Attendance: Town Planner Nathan Crane, Treasurer Jacob McHargue, Water Operator Technician Sullivan Love, Town Clerk/Recorder Pamela Spencer, Town Attorney David Church (electronically)

Others in Attendance: Brian Hansen with Larry H. Miller Megaplex, Bart Brockbank with R2R Ventures

The Vineyard Town Redevelopment Agency (RDA) held a board meeting on January 28, 2015 starting at 9:45 PM in the Vineyard Town Hall.

Regular Session - The meeting was called to order at 9:45 PM.

CONSENT ITEMS:

There were no consent items.

BUSINESS ITEMS:

2.1 DISCUSSION & ACTION – Reimbursement Agreement

The RDA Board will discuss the proposed reimbursement agreement between the Town and R2R Ventures for the Megaplex impact fees and take appropriate action.

Chair Farnworth turned the time over to Attorney David Church.

Mr. Church said there was an issue with R2R paying the full amount of the impact fees. He mentioned that the RDA has already paid the water fees to Central Utah Water Project. He said that the developer currently owes \$150,035. He stated that they are ready to pay the \$83,000 now and then pay the remainder to the RDA over time. The fees are paid to the town and the agreement acknowledges that they will repay the \$67,035 and that they will pay it next year in four equal installments with a three percent interest with security of not issuing Certificate of Occupancy's (C of O) for final occupancy. He said that Mr. Brockbank would like that changed because he has some buildings that will be done before these payments would be done.

Mr. Brockbank said that the buildings in front of the Megaplex would be seasoned to pay for the repayment.

Mr. Church said they can redraft and take out that paragraph. He asked what they call the four buildings. Mr. Brockbank said they are called the Mill Towne Center. Mr. Church said they would exempt those building but it would remain on the rest of the development. He asked if the 3 percent bothers them and explained that it is a little more than the town gets from the PTIF.

Chair Farnworth asked if the contract needs signed before the extra money gets paid. Mr. Church said that they sign the agreement and pay the \$83,000 to get occupancy. Boardmember Riley asked if they could put restriction on the remaining building. Mr. Church said that the restriction would be on the six remaining buildings.

Mr. Church said that in order to complete this they need to make a motion to authorize the mayor to sign the agreement with the change on paragraph three exempting the four buildings that they will identify. They will fill in the amount owed, sign the agreement and pay the \$83,000 to get their C of O.

Motion: BOARDMEMBER FULLMER MOVED TO AUTHORIZE THE MAYOR TO SIGN THE CONTRACT WITH THE CHANGES ON PARAGRAPH 3, EXEMPTING THE FOUR BUILDINGS THAT THEY WILL IDENTIFY. BOARDMEMBER FERNANDEZ SECONDED THE MOTION. ALL IN FAVOR. MOTION CARRIED.

ADJOURNMENT

Motion: BOARDMEMBER GOODMAN MOVED TO ADJOURN THE MEETING. BOARDMEMBER FERNANDEZ SECONDED THE MOTION. ALL IN FAVOR. MOTION CARRIED.

Meeting adjourned at 9:54 PM. Next meeting to be held as needed.

MINUTES APPROVED ON: May 13, 2015

CERTIFIED CORRECT BY: /s/ Pamela Spencer
P. SPENCER, TOWN CLERK/RECORDER