

MINUTES OF THE VINEYARD
REDEVELOPMENT AGENCY BOARD MEETING
Vineyard Town Hall, 240 East Gammon Road, Vineyard, Utah
May 25, 2016 – 8:57 PM

Present

Chair Randy Farnworth
Boardmember Tyce Flake
Boardmember Julie Fullmer
Boardmember Dale Goodman
Boardmember Nate Riley

Absent

Staff present: Finance Director Jacob McHargue, Attorney David Church, Town Planner Aric Jensen, Town Clerk/Recorder Pamela Spencer, Town Water/Sewer Operator Sullivan Love.

Others present: Resident Chris Judd, Gerald Anderson, and Jeff Walker with Anderson Development.

The Vineyard Town Redevelopment Agency (RDA) held a board meeting on May 25, 2016 starting at 8:57 PM in the Vineyard Town Hall.

Regular Session - The meeting was called to order at 8:57 PM.

CONSENT ITEMS:

a) Approval of minutes for the May 4, 2016 work session

Motion: BOARDMEMBER RILEY MOVED TO APPROVE THE MINUTES.
BOARDMEMBER FLAKE SECONDED THE MOTION. ALL WERE IN FAVOR. MOTION CARRIED UNANIMOUSLY.

BUSINESS ITEMS:

2.1 PUBLIC HEARING – Tentative 2016-2017 Fiscal Year Budget

Finance Director Jacob McHargue will present the tentative 2016-2017 fiscal year budget. The RDA Board will hear public comment regarding the tentative budget. The RDA Board will possibly act to approve the tentative budget and if approved set a Public Hearing for June 8, 2016. The preliminary budget was discussed at the May 11, 2016 RDA meeting.

Chair Farnworth turned the time over to Finance Director Jacob McHargue

Mr. McHargue gave an overview of the tentative budget. He mentioned that on the revenue side he moved the Housing increment to Property Tax increment. He stated that expenses were much the same as last year. He said that the biggest change was the Tax Increment Financing (TIF)

payment. He explained that they triggered phase 2 so the property taxes were not going into the Housing fund, which made the TIF payments bigger. He said that there were Bond payments due as well. He mentioned that there was no budget item for cleanup because there were still in negotiations. He stated that there was \$1.4 million not allocated and available for projects.

Chair Farnworth called for a motion to open the public hearing.

Motion: BOARDMEMBER FULLMER MOVED TO OPEN THE PUBLIC HEARING AT 9:00PM. BOARDMEMBER GOODMAN SECONDED THE MOTION. ALL WERE IN FAVOR. MOTION CARRIED UNANIMOUSLY.

Chair Farnworth called for public comment. Hearing none, he called for a motion to close the public hearing.

Motion: BOARDMEMBER GOODMAN MOVED TO CLOSE THE PUBLIC HEARING AT 9:01PM. BOARDMEMBER FULLMER SECONDED THE MOTION. ALL WERE IN FAVOR. MOTION CARRIED UNANIMOUSLY.

Chair Farnworth called for a motion.

Motion: BOARDMEMBER GOODMAN MOVED TO APPROVE THE TENTATIVE 2016-2017 BUDGET AND SET A PUBLIC HEARING FOR JUNE 8, 2016 TO APPROVE THE FINAL BUDGET. BOARDMEMBER FULLMER SECONDED THE MOTION. ALL WERE IN FAVOR. MOTION CARRIED UNANIMOUSLY.

ITEMS REQUESTED FOR NEXT AGENDA

Gerald Anderson with Anderson Development asked where they were at on the environmental cleanup issues and the MOU. Chair Farnworth explained that it was a letter not an MOU. He mentioned that they had meetings concerning it. He stated that they gave the town attorney David Church direction to write a letter. He said that Mr. Church had not received a copy of the application but now had it and was getting it ready for review.

Mr. Anderson asked to split discussion into two (2) different discussions. He stated that Walmart Corporate had approved the site and needed to make a decision on what they were going to do. He added that it was time sensitive. Chair Farnworth felt the Walmart would not come in if the CAMU was not started. He explained that they were reviewing the verbiage in the Taxing Entity Committee (TEC) report and how they wanted the RDA to handle each item. He said that they had now come up with a process to present to Anderson Development. He added that they were trying to determine how much participation they were required to do on the cleanup.

Mr. Anderson explained that they were at the point where they were pushing US Steel for a commitment on their participation. He said that without the participation from the town, Anderson would do one thing and with participation, they would do another. He stated the bottom line was how much they had to put into the deal and what would be the cheapest option. Chair Farnworth stated that they were trying to figure out what their commitment would be. He mentioned the obligations the RDA already had in place.

Mr. Anderson said that at one point they would be looking at where they were getting the money and that was why they brought in Brian Baker from Zions Bank. Chair Farnworth stated that they were working on it.

Resident Chris Judd asked if Anderson's was presenting their contribution numbers not including the RDA funds. Mr. Anderson stated that Anderson had already put \$20 million into the project. He explained how they had broken down the project costs. He stated that he was not going to put any more money into the clean up until there was a commitment from the RDA.

They discussed the difference between an MOU and a letter. Boardmember Fullmer explained that there was a miscommunication and that it was a letter not an MOU. She stated that Mr. Church now had the information he needed and was drafting something.

Jeff Walker with Anderson Development stated that they were not asking how they were going to come up with the money now. He said that they were asking for a commitment of participation. Chair Farnworth felt that they needed to stay close to the agreement from the TEC.

ADJOURNMENT

Chair Farnworth called for a motion to adjourn.

Motion: BOARDMEMBER FULLMER MOVED TO ADJOURN THE MEETING AT 9:14PM. BOARDMEMBER FLAKE SECONDED THE MOTION. ALL WERE IN FAVOR. MOTION CARRIED UNANIMOUSLY.

The Redevelopment Agency Board will schedule future meetings as necessary.

MINUTES APPROVED ON: June 08, 2016

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