



**MINUTES OF A VINEYARD REDEVELOPMENT
AGENCY BOARD MEETING**

City Council Chambers
125 South Main Street, Vineyard, Utah
May 12, 2021 – 8:05 PM

Present

Chair Julie Fullmer
Boardmember John Earnest
Boardmember Tyce Flake
Boardmember Chris Judd
Boardmember Cristy Welsh

Absent

Staff Present: City Manager Jacob McHargue, Assistant Finance Director/Treasurer Mariah Hill, Public Works Director/City Engineer Don Overson, Assistant Public Works Director Chris Wilson, City Attorney Jayme Blakesley, Community Development Director Morgan Brim, Sergeant Holden Rockwell with the Utah County Sheriff's Office, Water Manager Sullivan Love, City Recorder Pamela Spencer, Planning Commission Chair Bryce Brady, Planning Commissioners Amber Rasmussen and Jessica Welch, and Bicycle Commission Chair Burton Hohman

1. CALL TO ORDER

Chair Fullmer opened the meeting at 8:05 PM.

2. CONSENT AGENDA

2.1. Approval of the February 24, 2021 RDA Meeting Minutes

Motion: BOARDMEMBER JUDD MOVED TO APPROVE CONSENT ITEM 2.1. BOARDMEMBER FLAKE SECONDED THE MOTION. CHAIR FULLMER, BOARDMEMBERS EARNEST, FLAKE, JUDD, AND WELSH VOTED AYE. THE MOTION CARRIED UNANIMOUSLY.

3 BUSINESS ITEMS

3.1 DISCUSSION AND ACTION – Tentative Fiscal Year 2021-2022 Budget

Assistant Finance Director/Treasurer Mariah Hill will present the proposed Tentative Fiscal Year 2021-2022 RDA Budget. The Board will review and possibly act to approve the proposed Tentative Fiscal Year 2021-2022 RDA Budget and set a public hearing for May 26, 2021.

Assistant Finance Director/Treasurer Mariah Hill reviewed the proposed budget. There was a discussion about the Capital Projects. Mr. McHargue mentioned that they had triggered Phase 4 of the RDA tax increment.

Motion: BOARDMEMBER JUDD MOVED TO APPROVE THE TENTATIVE FISCAL YEAR 2021-2022 BUDGET AND SET THE PUBLIC HEARING FOR MAY 26, 2021. BOARDMEMBER EARNEST SECONDED THE MOTION. CHAIR FULLMER, BOARDMEMBERS EARNEST, FLAKE, JUDD, AND WELSH VOTED AYE. THE MOTION CARRIED UNANIMOUSLY.

3.2 DISCUSSION AND ACTION – Underwriter for 2021 Bond

City Manager Jacob McHargue will present a recommendation for a bond underwriter for the 2021 Bond. The board will take appropriate action.

City Manager Jacob McHargue explained the underwriter selection process and what their responsibilities would be. Staff recommendations were to appoint Stifel as the Senior Bookrunning Manager with RBC Capital Markets as the Co-Manager.

There was a discussion about how the underwriters and bonds would work.

Motion: BOARDMEMBER WELSH MOVED THAT WE TAKE THE RECOMMENDATION FROM THE PRICING COMMITTEE AND APPOINT STIFEL AS BOOKRUNNING MANAGER WITH RBC CAPITAL MARKETS AS CO-MANAGER FOR UNDERWRITING THE 2021 RDA BONDS. BOARDMEMBER JUDD SECONDED THE MOTION. CHAIR FULLMER, BOARDMEMBERS EARNEST, FLAKE, JUDD, AND WELSH VOTED AYE. THE MOTION CARRIED UNANIMOUSLY.

3. ADJOURNMENT

Motion: BOARDMEMBER FLAKE MOVED TO ADJOURN THE MEETING AT 8:17 PM. BOARDMEMBER EARNEST SECONDED THE MOTION. CHAIR FULLMER, BOARDMEMBERS EARNEST, FLAKE, JUDD, AND WELSH VOTED AYE. THE MOTION CARRIED UNANIMOUSLY.

RDA meetings are scheduled as necessary.

MINUTES APPROVED ON: May 26, 2021

CERTIFIED CORRECT BY: /s/ Pamela Spencer
PAMELA SPENCER, CITY RECORDER