Minutes of the
Millcreek Community Reinvestment Agency
November 27, 2023
7:00 p.m.
Regular Meeting

The Community Reinvestment Agency of Millcreek, Utah, met in a regular public meeting on November 27, 2023, at City Hall, located at 1330 E. Chambers Avenue, Millcreek, Utah 84106. The meeting was recorded for the City's website and had an option for online public comment.

PRESENT:

Board Members	**City Staff**
Jeff Silvestrini, Chair	John Brems, City Attorney
Silvia Catten	Elyse Sullivan, Agency Recorder
Thom DeSirant	Francis Lilly, Assistant City Manager
Cheri Jackson	Kurt Hansen, Facilities Director
Bev Uipi (electronic)	Mike Winder, City Manager
	Lisa Dudley, HR-Finance Director

Attendees: Chief Petty-Brown

REGULAR MEETING: 7:00 p.m.
TIME COMMENCED: 7:40 p.m.

Chair Silvestrini called the meeting to order.

1. Discussion and Consideration of Resolution 23-05, Approving an Amendment to Resolution No. 23-04 that Approved the Use of $ 424,727.46 of the Agency's Housing Allocation for the Howick Project, $100,000 of Which will be a Grant and $324,727.46 will be a Loan Repaid on Closing of Permanent Financing with this Amendment Providing that the Loan be an Unsecured Promissory Note Rather than a Secured Note

Francis Lilly said the Howick, a 140 unit deeply affordable project, would be under construction soon in the west Meadowbrook area. The Agency recently approved a resolution that would offset the cost of their building permit fees in the form of a grant from the Agency's housing allocation and a loan. The developer requested that the loan be approved in the form of an unsecured promissory note rather than a secured note, which was stated in the previous resolution, due to encumbering the land with other affordable housing financing entities. They were asking for trust that they would pay the loan before they got a certificate of occupancy. Chair Silvestrini said CDCU was not a private developer. Lilly said CDCU had a long and good history of building projects in the region as a public nonprofit entity.

Board Member Jackson moved to adopt Resolution 23-05, approving an amendment to Resolution No. 23-04. Board Member DeSirant seconded.
Chair Silvestrini noted he executed an amendment to the development agreement (per Council approval) for a name change with the project.
The Recorder called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, Board Member Uipi voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

2. Approval of August 28, 2023 Meeting Minutes

Board Member DeSirant moved to approve the August 28, 2023 meeting minutes. Board Member Catten seconded. Chair Silvestrini called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, Board Member Uipi voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

ADJOURNED: Board Member Catten moved to adjourn the meeting at 7:44 p.m. Board Member DeSirant seconded. Chair Silvestrini called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, Board Member Uipi voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

APPROVED: ______________________ **Date** 12-11-2023
Jeff Silvestrini, Chair

Attest: ______________________
Elyse Sullivan, Recorder