

The Lindon City Redevelopment Agency held a meeting on **Monday, March 18, 2024** beginning at approximately 7:00 pm in the Lindon City Center, City Council Chambers, 100 North State Street, Lindon, Utah.

Conducting: Carolyn O. Lundberg, Chairman

PRESENT

ABSENT

Carolyn Lundberg, Chairman
Jake Hoyt, Boardmember
Van Broderick, Boardmember
Cole Hooley, Boardmember
Lincoln Jacobs, Boardmember
Steve Stewart, Boardmember
Adam Cowie, Executive Secretary
Britni Laidler, Recorder

COUNCILMEMBER HOYT MOVED TO RECESS THE MEETING OF THE LINDON CITY COUNCIL AND CONVENE THE MEETING OF THE LINDON CITY REDEVELOPMENT AGENCY AT 7:00 P.M. COUNCILMEMBER BRODERICK SECONDED THE MOTION. ALL PRESENT VOTED IN FAVOR. THE MOTION CARRIED.

1. Call to Order/Roll Call

Chairman Lundberg	Aye
Boardmember Hoyt	Aye
Boardmember Broderick	Aye
Boardmember Hooley	Aye
Boardmember Jacobs	Aye
Boardmember Stewart	Aye

2. Review of Minutes – The minutes of the RDA meeting of February 5, 2024 were reviewed.

BOARDMEMBER HOYT MOVED TO APPROVE THE MINUTES OF THE LINDON CITY RDA MEETING OF FEBRUARY 5, 2024 AS PRESENTED. BOARDMEMBER BRODERICK SECONDED THE MOTION. THE VOTE WAS RECORDED AS FOLLOWS:

BOARDMEMBER HOYT	AYE
BOARDMEMBER BRODERICK	AYE
BOARDMEMBER HOOLEY	AYE
BOARDMEMBER JACOBS	AYE
BOARDMEMBER STEWART	AYE

THE MOTION CARRIED UNANIMOUSLY.

CURRENT BUSINESS –

3. Public Hearing: FY2023-24 RDA Budget update. Resolution #2024-2-RDA. The RDA Board will review and consider Resolution #2024-2-RDAupdates to the FY23-24 budget.

BOARDMEMBER HOYT MOVED TO OPEN THE PUBLIC HEARING.

BOARDMEMBER BRODERICK SECONDED THE MOTION. ALL PRESENT VOTED IN FAVOR. THE MOTION CARRIED.

Kristen Aaron presented this item stating that there are different types of districts within Lindon where the city gets a larger portion of the property taxes generated. They are then able to put that money back into that district. She then stated that there are currently 4 districts that have funds in the RDA. She then presented the follow changes to the RDA budget:

1. GL# 10-75-911 Trfr to Debt Serv – CDA 2023 +\$67,775
GL# 33-30-735 Trfr from Gen Fd – CDA 2023 +\$67,775
GL# 33-40-235 2023 700N CDA Bond Interest +\$67,775
Add the current fiscal year's debt service payment for new bond for property purchase on 700 N, along with corresponding transfers.
2. GL# 22-30-475 Bond Proceeds -\$284,000
GL# 22-84-310 Professional & Tech Services -\$6,405
GL# 22-84-760 Property Purchase -\$275,115
Update budgeted amounts for the 700 N property purchase.
3. Multiple GL's Use of Fund Balance \$1,519,955
The changes in revenues and expenses are balanced and offset by changes in the use of fund balances.

Chairman Lundberg called for any public comments. Hearing none she called for a motion to close the public hearing.

BOARDMEMBER BRODERICK MOVED TO CLOSE THE PUBLIC HEARING.
BOARDMEMBER HOYT SECONDED THE MOTION. ALL PRESENT VOTED IN FAVOR.
THE MOTION CARRIED.

Chairman Lundberg called for any further comments or discussion from the board. Hearing no further comments, she called for a motion.

BOARDMEMBER STEWART MOVED TO APPROVE RESOLUTION #2024-2-RDA AMENDING THE FY2023-24 RDA BUDGET AS AMENDED. BOARDMEMBER JACOBS SECONDED. THE VOTE WAS RECORDED AS FOLLOWS:

BOARDMEMBER HOYT	AYE
BOARDMEMBER BRODERICK	AYE
BOARDMEMBER HOOLEY	AYE
BOARDMEMBER JACOBS	AYE
BOARDMEMBER STEWART	AYE

THE MOTION CARRIED UNANIMOUSLY.

4. **Public Hearing: RDA FY2024-25 Tentative Budget; Resolution #2024-3-RDA.** The Board of Directors will receive public comment and review and consider Resolution #2024-3-RDA adopting the FY2025 Tentative Budget for the RDA. The RDA budget will be discussed in additional Lindon City Council public meetings on April 15, 2024. The RDA will hold a public hearing to adopt the Proposed Budget on May 6, 2024 and a public hearing to amend the

FY2024 budget and adopt the FY2025 Final Budget on June 3, 2024.

BOARDMEMBER HOYT MOVED TO OPEN THE PUBLIC HEARING.

BOARDMEMBER STEWART SECONDED THE MOTION. ALL PRESENT VOTED IN FAVOR. THE MOTION CARRIED.

Kristen Aaron presented the tentative budget to the RDA. Chairman Lundberg called for any public comments. Hearing none she called for a motion to close the public hearing.

BOARDMEMBER HOYT MOVED TO CLOSE THE PUBLIC HEARING.

BOARDMEMBER BRODERICK SECONDED THE MOTION. ALL PRESENT VOTED IN FAVOR. THE MOTION CARRIED.

Chairman Lundberg called for any further comments or discussion from the board. Hearing no further comments, she called for a motion.

BOARDMEMBER BRODERICK MOVED TO APPROVE RESOLUTION #2024-3-RDA ADOPTING THE FY2025 TENTATIVE BUDGET FOR THE RDA AS PRESENTED. BOARDMEMBER JACOBS SECONDED. THE VOTE WAS RECORDED AS FOLLOWS:

BOARDMEMBER HOYT AYE

BOARDMEMBER BRODERICK AYE

BOARDMEMBER HOOLEY AYE

BOARDMEMBER JACOBS AYE

BOARDMEMBER STEWART AYE

THE MOTION CARRIED UNANIMOUSLY.

ADJOURN -

BOARDMEMBER BRODERICK MOVED TO ADJOURN THE MEETING OF THE LINDON CITY RDA AND RE-CONVENE THE MEETING OF THE LINDON CITY COUNCIL AT 7:12 P.M. BOARDMEMBER STEWART SECONDED THE MOTION. ALL PRESENT VOTED IN FAVOR. THE MOTION CARRIED.

Approved – May 6 , 2024

Adam Cowie, Executive Secretary

Carolyn O. Lundberg, Chairman