

REDEVELOPMENT AGENCY
of the
CITY OF OREM
June 10, 2014

CONDUCTING

Chair Richard F. Brunst, Jr.

BOARD OF DIRECTORS

Hans Andersen, Margaret Black, Tom Macdonald, Mark Seastrand, David Spencer, and Brent Sumner

APPOINTED STAFF

Jamie Davidson, Brenn Bybee, Richard Manning, and Taraleigh Gray

The Redevelopment Agency (RDA) Meeting convened at 9:38 p.m.

APPROVAL OF MINUTES – June 10, 2014

Mr. Seastrand **moved** to approve the minutes of the June 10, 2014, Redevelopment Agency Meeting. Mr. Macdonald **seconded** the motion. Those voting aye: Hans Andersen, Margaret Black, Richard F. Brunst, Tom Macdonald, Mark E. Seastrand, David Spencer, and Brent Sumner. The motion **passed** unanimously.

SCHEDULED ITEMS

6:10 P.M. PUBLIC HEARING

RESOLUTION – Approve and Adopt the Budget for Fiscal Year 2014-2015 and amend the Fiscal Year 2013-2014 Budget

Mr. Manning presented a staff recommendation that the Board of Directors adopt the Fiscal Year 2014-2015 Final Budget and amend the Fiscal Year 2013-2014 Budget.

Revenue	FY 12	FY 13	Budget FY 14	Proposed FY 15
Increment Project Area #85-01	\$804,540	\$863,241	\$870,000	\$930,000
Haircut Project Area #85-01	\$151,707	\$164,761	\$165,000	\$175,000
Increment Project Area #85-02	\$435,451	\$432,314	\$435,000	-
Haircut Project Area #85-02	\$82,475	\$82,542	\$100,000	\$100,000
Increment Project Area #85-03A	\$499,121	\$504,689	\$505,000	-
Increment Project Area #85-03B	\$780,775	\$777,246	\$780,000	-
Haircut Project Area #85-03A	\$93,874	\$96,210	\$150,000	\$100,000
Haircut Project Area #85-03B	\$147,890	\$148,399	\$155,000	\$150,000
Increment Project Area #85-04	\$205,348	\$197,921	\$205,000	-
Haircut Project Area #84-04	\$38,676	\$37,739	\$45,000	\$50,000
Increment Project Area #87-10	\$216,546	\$187,633	\$360,000	\$245,000
Haircut Project Area #87-10	\$41,013	\$23,025	\$60,000	\$50,000
Increment Project Area #90-08	\$193,848	\$527,981	\$190,000	\$190,000
Haircut Project Area #90-08	\$23,602	\$93,683	\$25,000	\$24,000
Interest Earnings	\$75,394	\$53,184	-	-

Revenue	FY 12	FY 13	Budget FY 14	Proposed FY 15
Appropriation of Surplus	\$0	\$0	\$7,246,656	\$635,694
Fund Totals	\$3,790,260	\$4,190,568	\$11,291,656	\$2,649,694

Mr. Macdonald asked if there had been any changes since the tentative budget presentation, and Mr. Manning said there were not.

Mayor Brunst opened the public hearing, but no one came forward to speak. The Mayor closed the public hearing.

Mr. Seastrand **moved**, by resolution, to approve and adopt the Final Budget for Fiscal Year 2014-2015 and amend the Fiscal Year 2013-2014 Budget. Mr. Spencer **seconded** the motion. Those voting aye: Mr. Andersen, Mrs. Black, Mr. Brunst, Mr. Macdonald, Mr. Seastrand, Mr. Spencer, and Mr. Sumner. The motion **passed** unanimously.

ANNUAL REVIEW - Redevelopment Agency of the City of Orem (RDA) Bylaws

The Chief Executive Officer of the Redevelopment Agency of the City of Orem recommended that the Board of Directors make no changes to the Bylaws.

Mayor Brunst **moved** to make no changes to the bylaws. Mr. Seastrand **seconded** the motion. Those voting aye: Mr. Andersen, Mrs. Black, Mr. Brunst, Mr. Macdonald, Mr. Seastrand, Mr. Spencer, and Mr. Sumner. The motion **passed** unanimously.

ADJOURN TO SPECIAL SERVICE LIGHTING DISTRICT MEETING

Mr. Seastrand **moved** to adjourn to a meeting of the Special Service Lighting District. Mr. Macdonald **seconded** the motion. Those voting aye: Mr. Andersen, Mrs. Black, Mr. Brunst, Mr. Macdonald, Mr. Seastrand, Mr. Spencer, and Mr. Sumner. The motion **passed** unanimously.

The meeting adjourned at 9:42 p.m.

Donna R. Weaver, Secretary

Approved: July 22, 2014