MINUTES OF THE REGULAR MEETING OF THE SPRINGVILLE REDEVELOPMENT AGENCY HELD ON TUESDAY, JUNE 18, 2024 AT 6:50 P.M. AT THE CIVIC CENTER, 110 SOUTH MAIN STREET, SPRINGVILLE, UTAH.

Presiding and Conducting:	Chair Matt Packard
Directors in Attendance:	Craig Jensen Logan Millsap Jake Smith Excused Mike Snelson Mindi Wright

City Staff in Attendance: City Administrator Troy Fitzgerald, Assistant City Administrator/City Attorney John Penrod, City Recorder Kim Crane, Community Development Director Josh Yost, Administrative Services Director Patrick Monney, Internal Services Director Scott Sensanbaugher, Library Director Dan Mickelson, Museum of Art Director Emily Larsen, Parks and Recreation Director Stacey Child, Public Works Director Brad Stapley, and Public Safety Director Lance Haight.

CALL TO ORDER

Chair Packard welcomed everyone and called the meeting to order at 6:45 p.m.

PUBLIC HEARING AGENDA

1. **Public Hearing for consideration of a Resolution and Budget Amendment to the Fiscal Year 2023/2024 Redevelopment Agency of Springville City budget.**

Troy explained the budget amendment would appropriate funds from operating revenues for activities not budgeted in the original FY 2024 budget. Tax increment revenues were higher than budgeted in the RDA fund, which affects the incentive payments to participants in the project expenses within the project area. This amendment allocates $130,000 of additional tax increment revenue to the incentive expense account consistent with the participation agreements already in place.

Chair Packard opened the public hearing. No comment was received.

Motion: Director Jensen moved to close the public hearing. **Director Snelson seconded the motion**. **Voting Yes:** Director Jensen, Director Millsap, Director Smith ABSENT, Director Snelson, and Director Wright. The motion **Passed unanimously, 4-0 with 1 absent.**

Motion: Director Jensen moved to approve **Resolution #2024-02R** to open and amend the RDA Fund budget for operating expenses applying to the Fiscal Year ending June 30, 2024, as outlined in Exhibit A. **Director Millsap seconded** the motion. **Rollcall Vote: Voting Yes**: Director Jensen, Director Millsap, Director Smith ABSENT, Director Snelson, and Director Wright. The motion **Passed unanimously, 4-0 with 1 absent. Resolution #2024-02R Adopted**.

2. **Public Hearing for consideration of a <u>Resolution</u> adopting the Redevelopment Agency of Springville City Annual Budget for the Fiscal Year ending June 30, 2025– Bruce Riddle, Assistant City Administrator/Finance Director**

Troy reported the RDA generates property taxes that come to the city. 2025 will be the last year to receive a tax increment for this RDA. Funds can be used within the RDA and more information will be coming to the council on where to expend the funds. The FY2024 RDA budget anticipates revenues of $490,000 to fund anticipated contractual incentive payments of $400,000 with any balances being retained in the fund balance.

Chair Packard opened the public hearing. No comment was received.

Motion: Director Millsap moved to close the public hearing. **Director Snelson seconded the motion**. **Voting Yes:** Director Jensen, Director Millsap, Director Smith ABSENT, Director Snelson, and Director Wright. The motion **Passed unanimously, 4-0 with 1 absent.**

Motion: Director Millsap moved to <u>approve</u> **<u>Resolution #2024-03R</u>** by the Redevelopment Agency of Springville City adopting the annual budget for the fiscal year ending June 30, 2025. **Director Snelson seconded** the motion. **Rollcall Vote: Voting Yes:** Director Jensen, Director Millsap Director Smith ABSENT, Director Snelson, and Director Wright. The motion **Passed unanimously, 4-0 with 1 absent. Resolution #2024-03R Adopted.**

MOTION FOR REVIEW AND FINALIZATION OF THE <u>JUNE 18, 2024</u> MINUTES

Motion: **Director Jensen moved** to approve the minutes from <u>June 18, 2024,</u> to be prepared and emailed to each member of the Springville Redevelopment Agency. The Board will have ten days to review the minutes and submit any changes to the secretary. If after ten days, there are no changes, the minutes will stand approved. If there are changes, the process will be followed until all changes are made and the Board is in agreement. **Director Wright seconded** the motion. **Voting Yes:** Director Jensen, Director Millsap, Director Smith ABSENT, Director Snelson, and Director Wright. The motion **Passed unanimously, 4-0 with 1 absent.**

ADJOURNMENT

Motion: **Director Jensen moved** to adjourn the Springville Redevelopment Agency meeting at 6:52 p.m. **Director Snelson seconded** the motion. **Voting Yes**: Director Jensen, Director Millsap, Director Smith ABSENT, Director Snelson, and Director Wright. The motion **Passed unanimously, 4-0 with 1 absent.**

This document constitutes the official minutes for the Springville City Redevelopment Agency meeting held on Tuesday, June 18, 2024.

I, Kim Crane, do hereby certify that I am the duly appointed, qualified, and acting City Recorder for Springville City, of Utah County, State of Utah. I do hereby certify that the foregoing minutes represent a true, accurate, and complete record of this meeting held on Tuesday, June 18, 2024.

DATE APPROVED: *<u>August 12, 2024</u>*

KCrane

Kim Crane, City Recorder