

The Community Reinvestment Agency of Farr West City held a meeting on September 19, 2024, at 5:30 p.m. at the City Hall. Council members present were Mayor Ken Phippen, Boyd Ferrin, Bob Blind, David Jay, and Tim Shupe.

City Attorney, Liam Keogh, Doug Larsen and Vanisha Roybal were also present.

Call to Order – Mayor Ken Phippen

Mayor Phippen called the meeting order.

#1 - Business Items

- a. Consider approval of minutes dated June 18, 2024

TIM SHUPE MOTIONED TO APPROVE THE MINUTES DATED JUNE 18, 2024. BOYD FERRIN SECONDED THE MOTION, ALL VOTING AYE. MOTION PASSES UNANIMOUSLY.

- b. Consider approval of Resolution No. 2024-02, defining the Farr West Marketplace Community Reinvestment Survey Area Boundary

BOYD FERRIN MOTIONED TO APPROVE RESOLUTION NO. 2024-02, DEFINING THE FARR WEST MARKETPLACE COMMUNITY REINVESTMENT SURVEY AREA BOUNDARY. DAVID JAY SECONDED THE MOTION. A ROLL CALL VOTE WAS TAKEN WITH BOB BLIND, DAVID JAY, BOYD FERRIN AND TIM SHUPE ALL VOTING AYE. MOTION PASSES UNANIMOUSLY.

- c. Discussion on CRA Process and Schedule

Doug Larsen explained the steps that we need to take to complete the CRA plan.

- d. Discussion – Development of the Tax Increment budget and the related participation levels

Doug Larsen went over all the possible tax options regarding the development. Mr. Larsen stated if the taxes reach more than \$100,000 we would need to send 10% of that to the state or create our own Housing Authority.

- e. Discussion – Consideration of creating a Housing Authority

Doug Larsen strongly recommended that we create our own Housing Authority.

#6 – Adjournment

AT 6:13 P.M., TIM SHUPE MOTIONED TO ADJOURN THE MEETING. BOYD FERRIN SECONDED THE MOTION. ALL VOTING AYE.

Vanisha Roybal, Clerk

Ken Phippen, Mayor

Date Approved: _____