



City of South Salt Lake Redevelopment Agency
AGENDA

Public notice is hereby given that the **City of South Salt Lake Redevelopment Agency** will hold a meeting on **Wednesday, December 4, 2013**, in the City Council Chambers, 220 East Morris Avenue, Suite 200, commencing at **6:30 p.m.**, or as soon thereafter as possible.

Conducting: Boyd Marshall, Chair

Opening Ceremonies

1. Roll Call

No Action Comments

1. Bills, Claims, and Communications
2. Report of the Executive Director

Approval of Minutes

July 31, 2013

New Business

1. A Resolution to Approve an Interfund Loan from City Capital Improvements Fund to RDA Fund for the Purchase of Certain Property in the Central Pointe Redevelopment Area
2. Annual Meeting Schedule

Public Hearing- 6:30 P.M. (OR AS SOON THEREAFTER AS POSSIBLE)

Public hearing to receive input regarding proposed amendments to the 2013/2014 Fiscal Year Budget

1. Kyle Kershaw, for the RDA, to present information and answer questions
2. Open Public Hearing
3. Receive Public Input
4. Close Public Hearing
5. Discussion by the RDA Board
6. At Conclusion of Discussion by the Board, Motion and Second by RDA Board
 - a. To move action until a future specified meeting date;
 - b. To take it to a work meeting for further discussion; or
 - c. To take final action on the matter

In accordance with State Statute and RDA Board policy, one or more Board Members may be participating via speakerphone.

Those needing auxiliary communicative aids or other services for this meeting should contact Craig Burton at 801 483-6027, giving at least 24 hours' notice.

Each of the Deseret News and Salt Lake Tribune was advised of the agenda of the City of South Salt Lake Redevelopment Agency to be held Wednesday, December 4, 2013, by fax transmittal of the foregoing agenda on Wednesday, November 27, 2013.

CHERIE WOOD
MAYOR

220 E MORRIS AVE
SUITE 200
SOUTH SALT LAKE CITY
UTAH
84115
O 801.483.6000
F 801.483.6001


Craig D. Burton, City Recorder

**CITY OF SOUTH SALT LAKE REDEVELOPMENT AGENCY
MINUTES OF MEETING HELD
December 4, 2013**

Date/Time/Place Wed. December 4, 2013
6:30 p.m.
220 East Morris Avenue
South Salt Lake, Utah 84115

Presiding/Conducting Boyd Marshall, Chair

Directors Present:

Casey Fitts, Ryan Gold, Irvin H. Jones, Jr., Boyd Marshall, Michael Rutter,
LeRoy Turner, and John Weaver

South Salt Lake City Staff Present:

Mayor Cherie Wood
Lyn Creswell, City Attorney
Kyle Kershaw, Director of Finance
Craig Burton, City Recorder
Kayla Moss, Deputy City Recorder

Others Attending:

See attached list

Opening Ceremonies

1. **Roll Call.**

No Action Comments

1. **Bills, Claims and Communications.** None.
2. **Report of the Executive Director.** None.

Approval of Minutes

1. **July 31, 2013.** Director Weaver moved to approve these minutes.

MOTION: John Weaver

SECOND: Irvin Jones

Voice Vote:

Fitts Abstain

Gold Aye

Jones Aye

Marshall Aye

Rutter Aye

Turner Aye

Weaver Aye

Director Fitts abstained because he was not present at the meeting.

Public Hearing- 6:30 P.M. (Or as Soon Thereafter as Possible)

Public hearing to receive input regarding proposed amendments to the 2013/2014 Fiscal Year Budget. Kyle Kershaw, Finance Director, advised the board members that the contracted price negotiated on the Bello Terra Property was \$3.8 million. Terms of the contract required the City to pay \$500,000 up front and then the monthly loan amount that the owners had on the property. Those payments have totaled \$521,000 thus far. The City asked for an extension to continue paying their loan. About \$1,070,000 has been paid in total on this property. That leaves the payoff amount of \$2.7 million. The recommendation by staff is to pay this off to avoid paying more interest. The \$15 million bond that was taken three years ago still has a remaining balance of \$2.2 million. It was recommended that they leave \$400,000 in the bond proceed account to allow for future demolition of the Central Pointe site and use \$1.8 million to go towards the payoff of the Bello Terra property. The other \$1 million will come from the City's Capital Fund.

Public hearing opened at 6:39 pm. There was no comment. The public hearing was closed at 6:39 pm.

Director Jones moved to approve the resolution adopting the amendments to the 2013/2014 budget.

MOTION: Irvin Jones

SECOND: Casey Fitts

Voice Vote:

Fitts Aye

Gold Aye

Jones Aye

Marshall Aye

Rutter Aye

Turner Aye

Weaver Aye

New Business

1. A Resolution to Approve an Interfund Loan from City Capital Improvements Fund to RDA Fund for the Purchase of Certain Property in the Central Pointe Redevelopment Area. The promissory note was not ready for this meeting so it is going to be brought back on the December 11, 2013 meeting.

2. Annual Meeting Schedule. Craig Burton, RDA Secretary, presented the proposed meeting schedule for 2014. A copy of this schedule is attached and incorporated by this reference.

MOTION: Casey Fitts

SECOND: LeRoy Turner

Voice Vote:

Fitts Aye
Gold Aye
Jones Aye
Marshall Aye
Rutter Aye
Turner Aye
Weaver Aye

Director Weaver moved to adjourn.

MOTION: John Weaver
SECOND: Casey Fitts

Voice Vote:

Fitts Aye
Gold Aye
Jones Aye
Marshall Aye
Rutter Aye
Turner Aye
Weaver Aye

Redevelopment Agency adjourned at 6:44 p.m.


Boyd Marshall, RDA Chair


Craig D. Burton, RDA Secretary

