

Approved January 20, 2015

MINUTES OF THE REDEVELOPMENT AGENCY MEETING HELD ON TUESDAY, OCTOBER 21, 2014, IN THE DRAPER CITY COUNCIL CHAMBERS, 1020 EAST PIONEER ROAD, DRAPER, UTAH.

PRESENT: Chairman Marsha Vawdrey, Boardmembers Bill Colbert, Bill Rappleye, Jeff Stenquist, Alan Summerhays, and Troy Walker.

STAFF PRESENT: David Dobbins, Doug Ahlstrom, Rachele Conner, Keith Morey, Glade Robbins, Bryan Roberts, Garth Smith, and Bob Wylie

[6:56:53 PM](#)

1.0 Call to order.

1.1 Chair Vawdrey called the meeting to order at 6:56 p.m.

[6:57:19 PM](#)

2.0 Action Item: Adopting the Annual Report.

[6:57:32 PM](#)

2.1 Bob Wylie, Finance Director, introduced Jason Burningham with Lewis Young Robertson and Burningham.

Mr. Burningham indicated he reviewed the RDA governance with the City Council in the Study Meeting. He stated that the RDA continues to operate very prudently. The City has been able to generate significant benefit for taxing entities. There has also been a significant return on investment. The purpose tonight is to make a quick presentation to the RDA Board in the hopes that they will adopt the annual report. This report is in compliance with the Utah State Code and will be submitted to the State Auditor, the State Tax Commission, the County, the School District, and all other taxing entities that levy a tax in this area.

Mr. Burningham reviewed the annual report with the Board. He reviewed the various RDA projects the City has, which included:

- West Freeway
- Sand Hills
- Crescent
- East Bangerter
- Gateway
- FrontRunner

The estimated tax increment to be paid is broken into the various project areas. The total revenue that is anticipated to be received by the agency for fiscal year 2015 is almost \$5.6 million. It will be \$6 million in 2016. Those funds would be used to meet the purposes of each of the project areas. It is anticipated that the \$4 million received this

year will be used for many projects, which includes development obligations, bond debt, and other facilitating elements associated with economic development.

Mr. Burningham then reviewed the funds brought in compared to the money paid out for the RDAs. There has been a great return to the City for these areas. The average return in 503 percent for all areas combined. This is the highest return he has seen for Cities in Utah.

[7:06:29 PM](#)

2.2 Boardmember Summerhays moved to adopt the annual report. Boardmember Walker seconded the motion.

[7:07:20 PM](#)

2.4 A roll call vote was taken with Boardmembers Colbert, Rappleye, Stenquist, Summerhays, Vawdrey, and Walker voting in favor. The motion passed unanimously.

[7:07:39 PM](#)

3.0 Approval of Minutes – June 24, 2014.

[7:07:43 PM](#)

3.1 Boardmember Walker moved to approve the June 24, 2014, minutes. Boardmember Rappleye seconded the motion.

[7:08:00 PM](#)

3.2 A roll call vote was taken with Boardmembers Colbert, Rappleye, Stenquist, Summerhays, Walker, and Vawdrey voting yes. The motion passed unanimously.

[7:08:12 PM](#)

4.0 Adjourn

[7:08:16 PM](#)

4.1 A motion to adjourn was made by Boardmember Summerhays and seconded by Boardmember Walker.

[7:08:23 PM](#)

4.2 A roll call vote was taken with Boardmembers Colbert, Rappleye, Stenquist, Summerhays, Walker, and Vawdrey voting yes. The motion passed unanimously.

4.3 The meeting adjourned at 7:08 p.m.