

**City of Taylorsville  
REDEVELOPMENT AGENCY  
OF TAYLORSVILLE CITY BOARD MEETING**  
*Minutes*

**Wednesday, May 6, 2015  
City Council Chambers  
Taylorsville City Hall  
2600 West Taylorsville Blvd., Room No. 140  
Taylorsville, Utah 84129**

**Attendance:**

Larry Johnson, Chief Executive Officer

**Board Members:**

Chairman Kristie Overson  
Vice Chairman Ernest Burgess  
Board Member Dama Barbour  
Board Member Dan Armstrong

**City Staff:**

John Taylor, Treasurer  
Stephanie Nate, Deputy City Attorney  
Cheryl Peacock Cottle, City Recorder  
Scott Harrington, Chief of Finance  
Wayne Harper, Economic Dev. Director  
Jean Ashby, RDA Secretary  
Tiffany Janzen, PIO  
Kris Heineman, Council Coordinator  
Tracy Wyant, Precinct Chief, UPD

**Excused:** Board Member Brad Christopherson

**Others:** Laura Lewis

---

7:26:35 PM Chairman Kristie Overson called the Redevelopment Agency of Taylorsville City Board Meeting to order at 7:26 p.m. and welcomed those in attendance. RDA Secretary Jean Ashby conducted a Roll Call, wherein all Board Members were present, except Board Member Brad Christopherson who was excused.

**1. Consideration of RDA Board Meeting Minutes of January 7, 2015**

7:26:35 PM Board Member Dama Barbour **MOVED** to approve the minutes of the January 7, 2015 RDA Board Meeting. Board Member Ernest Burgess **SECONDED** the motion. Chairman Kristie Overson called for discussion. There being none, she called for a roll call vote. The vote was as follows: Overson-yes, Barbour-yes, Burgess-yes, Armstrong-yes, and Christopherson-excused. **All Board Members present voted in favor and the motion passed unanimously.**

**2. Formal Presentation of the Tentative RDA Budget; Set Date/Time of the Public Hearing for the 2015-2016 Fiscal Year RDA Budget for May 20, 2015, at 7:00 p.m.; and Set Date/Time of the Public Hearing for Final Amendments to the 2014-2015 Fiscal Year RDA Budget for May 20, 2015, at 7:00 p.m.**

7:26:35 PM Economic Development Director Wayne Harper presented the FY 2015-2016 Tentative RDA Budget. He noted that the budget being presented is flat and balanced. It was recommended that the date and time of the Public Hearings for the FY 2015-2016 RDA Budget and for the Final Amendments to the FY 2014-2015 RDA Budget be set for May 20, 2015, at 7:00 p.m.

7:39:07 PM Chief Financial Officer Scott Harrington gave clarification that the RDA Budget is contained in Fund 36 (\$599,500).

7:40:22 PM Direction was given to set the date and time of the RDA Budget public hearings for May 20, 2015, at 7:00 p.m.

**3. Resolution No. RDA 15-01 – A Resolution of the Redevelopment Agency of Taylorsville City Board Tentatively Adopting a Tentative Balanced Budget for the Fiscal Year Beginning July 1, 2015 and Ending June 30, 2016 – *Wayne Harper***

7:40:39 PM Board Member Dan Armstrong **MOVED** to adopt Resolution No. RDA 15-01 – Tentatively Adopting a Tentative Balanced Budget for the Fiscal Year Beginning July 1, 2015 and Ending June 30, 2016. Board Member Dama Barbour **SECONDED** the motion. Chairman Kristie Overson called for discussion. There being none, she called for a roll call vote. The vote was as follows: Overson-yes, Barbour-yes, Burgess-yes, Armstrong-yes, and Christopherson-excused. **All Board Members present voted in favor and the motion passed unanimously.**

4. **Resolution No. RDA 15-02 – Consideration for Adoption of a Resolution of the Board of Directors of the Redevelopment Agency of Taylorsville City, Authorizing the Issuance and Sale of Not More Than \$2,300,000 Aggregate Principal Amount of its Tax Increment and Sales Tax Revenue and Refunding Bonds, Series 2015; and Related Matters – Scott Harrington**

7:42:02 PM Chief Financial Officer Scott Harrington presented Resolution No. RDA 15-02 to authorize refunding of the 2011 and 2013 Bonds related to economic development. He noted that this resolution is in conjunction with the pledge agreement adopted previously this evening by the Taylorsville City Council.

7:43:15 PM Dan Armstrong called for clarification on interest rates and Mr. Harrington explained that an estimated interest rate has been included and the actual rate will be determined when the bonds go to market. He relayed that estimated costs for issuance of the RDA bonds are roughly \$57,000 to pay the underwriter, bond counsel, financial advisor, escrow agent, etc. He confirmed that refunding will save about \$46,000 per year on the RDA Bonds. He noted that the cash payment due in November, 2015 will also be avoided by refunding the bonds.

7:45:43 PM Board Member Dama Barbour **MOVED** to adopt Resolution No. RDA 15-02 – Authorizing the Issuance and Sale of Not More Than \$2,300,000 Aggregate Principal Amount of its Tax Increment and Sales Tax Revenue and Refunding Bonds, Series 2015; and Related Matters; and naming members of the Pricing Committee as Board Member Dan Armstrong, Scott Harrington, and John Taylor. Board Member Ernest Burgess **SECONDED** the motion. Chairman Kristie Overson called for discussion. There being none, she called for a roll call vote. The vote was as follows: Overson-yes, Barbour-yes, Burgess-yes, Armstrong-yes, and Christopherson-excused. **All Board Members present voted in favor and the motion passed unanimously.**

5. **Other Matters**

There were no Other Matters.

6. **Adjournment**

7:47:58 PM Board Member Dama Barbour **MOVED** to adjourn the Redevelopment Agency of Taylorsville City Board Meeting and reconvene the Regular City Council Meeting. Board Member Ernest Burgess **SECONDED** the motion. Chairman Overson called for discussion. There being none, she called for a roll call vote. The vote was as follows: Overson-yes, Barbour-yes, Burgess-yes, Armstrong-yes, and Christopherson-excused. **All Board Members present voted in favor and the motion passed unanimously.** The meeting was adjourned at 7:48 p.m.

Redevelopment Agency of Taylorsville City Minutes  
May 6, 2015  
Page 4

  
\_\_\_\_\_  
Jean Ashby, RDA Secretary

Minutes approved: RDA 05-20-15

*Minutes Prepared by: Cheryl Peacock Cottle, City Recorder*