

CITY OF SOUTH SALT LAKE REDEVOLEPMENT AGENCY
MINUTES OF MEETING HELD

Date/Time/Place
Wednesday, May 13, 2015
6:00 p.m.
220 East Morris Avenue #200
South Salt Lake, Utah 84115

Presiding/Conducting
Michael Rutter, Chair

DIRECTORS PRESENT:
Sharla Beverly, Ryan Gold, Irvin H. Jones, Jr.,
Kevin Rapp, Michael Rutter and Debbie Snow

DIRECTORS EXCUSED:
LeRoy Turner

STAFF PRESENT:
Mayor Cherie Wood
Charee Peck, Chief of Staff
Lyn Creswell, City Attorney
Paul Roberts, Deputy City Attorney
Mont Roosendaal, Public Assets Director
Craig Burton, City Recorder
Paula Melgar, 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

February 11, 2015 Meeting. Director Beverly moved to approve these minutes.

MOTION: Sharla Beverly
SECOND: Ryan Gold

Voice Vote:

Beverly	Aye
Gold	Aye
Jones	Aye
Rapp	Aye
Rutter	Aye
Snow	Absent
Turner	Absent

NEW BUSINESS

Director Snow arrived at 6:08 p.m.

- 1. Presentation of the 2015/2016 Budget.** Finance Director, Kyle Kershaw, reviewed the budget with the Council. A copy of the budget is attached and incorporated by this reference. Though they have some salary accounts in the budget, they do not have any full-time employees that are dedicated to the RDA. The salaries are portions of City employee salaries that are allocated to the RDA based on the amount of time they spend conducting RDA business. As voted by the Board a couple of months ago, there is a line item for Board Member salaries based on the stipend the Board voted to receive. This represents a full year.

The RDA still has a contract with the South Salt Lake Chamber of Commerce because a couple of years ago the City Council designated the RDA to be the economic development arm of the City. The City gets roughly \$2.5 million dollars from the City option sales tax. The Legislature mandated that it be used for economic development purposes so there will be allocated approximately \$1,240,000 to the RDA for economic development purposes. A large portion of that goes to finance the bond payment for the property on State Street. The rest, which is approximately \$300,000, is put into economic development activities in the RDA, the Chamber of Commerce contract being one of those activities.

There are two contracts where they distribute tax increment money back to a developer. Those are RC Willey and WesTech. The RDA gets the money from the County Treasurer and then has a contractual obligation to return it. The RC Willey contract is for twenty-five years and they have completed twenty-four of them so staff believes there is one more year to go. They just need to get confirmation of that from the County. If the County doesn't agree they won't distribute tax increment and the RDA will not distribute to RC Willey.

It is almost a certainty that staff will be coming to the RDA Board in a few months because they don't have any kind of activity that they anticipate from the sale or purchase of property, any of the large development costs, or land preparation costs that still need to be determined in this budget. A developer on board so staff assumes sometime in this year they will come to the Board with some significant changes when transactions start taking place.

Staff proposes that that the Board holds a public hearing on the budget on May 27, 2015.

Director Gold moved to hold a public hearing on the budget on May 27, 2015.

MOTION: Ryan Gold
SECOND: Sharla Beverly

Voice Vote:

Beverly Aye
Gold Aye
Jones Aye
Rapp Aye
Rutter Aye
Snow Aye
Turner Absent

Director Jones moved to adjourn to Closed Meeting to discuss strategy for the sale, purchase, exchange or lease of real property pursuant to Utah Code Annotated, 1953 as amended, Sec. 52-4-204 and Sec. 52-4-205(1)(d) and (e).

MOTION: Irvin H. Jones, Jr.
SECOND: Sharla Beverly

Voice Vote:

Beverly Aye
Gold Aye
Jones Aye
Rapp Aye
Rutter Aye
Snow Aye
Turner Absent

The Board adjourned to Closed Meeting at 6:13 p.m.

In accordance with U.C.A. Section 52-4-206, 1953, as amended by Chapter 180, Laws of Utah, 1987, as amended, a recording was made of the Closed Meeting held to discuss the sale, purchase, exchange or lease of real property. Such recordings are protected records under Title 63, Chapter 2, Government Records Access and Management Act.

Closed Meeting ended at 6:31 p.m. Board Members returned to Council Chambers.

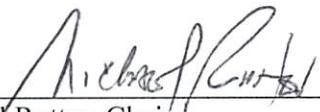
Director Rapp moved to adjourn.

MOTION: Kevin Rapp
SECOND: Irvin H. Jones, Jr.

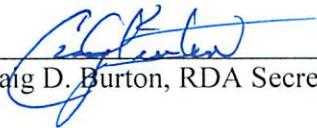
Voice Vote:

Beverly	Aye
Gold	Aye
Jones	Aye
Rapp	Aye
Rutter	Aye
Snow	Aye
Turner	Absent

The meeting adjourned at 6:32 p.m.



Michael Rutter, Chair



Craig D. Burton, RDA Secretary

