

MINUTES OF THE
VINEYARD REDEVELOPMENT AGENCY BOARD
240 East Gammon Road, Vineyard, Utah
June 22, 2016 – 8:26PM

Present

Chair Randy Farnworth
Boardmember Tyce Flake
Boardmember Dale Goodman

Absent

Boardmember Nate Riley
Boardmember Julie Fullmer

Staff Present: Public Works Director/Engineer Don Overson, Building Official George Reid, Community Development Director Morgan Brim, Planning Commission Chair Chris Judd, Town Clerk/Recorder Pamela Spencer, Finance Director Jacob McHargue, Town Water/Sewer Operator Sullivan Love, Treasurer Christian Peterson.

Others Present: Resident and alternate Planning Commissioner Cristy Welsh, residents Jim Brinton, James and Christy Noble, former resident Candice Peterson, Pete Evans with Flagship Homes, Jeff Walker with Anderson Development.

Chair Farnworth opened the meeting at 8:26PM.

CONSENT AGENDA:

- a) Approval of minutes for June 8, 2016

Chair Farnworth called for a motion to approve the consent item.

Motion: BOARDMEMBER FLAKE MOVED TO APPROVE THE MINUTES AS NOTED. BOARDMEMBER GOODMAN SECONDED THE MOTION. ALL PRESENT WERE IN FAVOR. MOTION CARRIED WITH TWO ABSENT.

BUSINESS ITEMS:

2.1 PUBLIC HEARING – Amendment of the 2015-2016 Fiscal Year Budget

(RESOLUTION 2016-02)

The RDA Board will hear public comment on the proposed amendment to the 2015-2016 Fiscal Year Budget. The Board will vote to approve (or deny) by resolution the amended budget.

Chair Farnworth turned the time over to Finance Director Jacob McHargue.

Mr. McHargue explained that the RDA had received a bond from the state for the rail spur removal in the amount of \$16,157,371.89. He said he increased the revenue proceeds for that amount.

Chair Farnworth called for a motion to open the public hearing.

Motion: BOARDMEMBER FLAKE MOVED TO OPEN THE PUBLIC HEARING AT 8:28PM. BOARDMEMBER GOODMAN SECONDED THE MOTION. ALL PRESENT WERE IN FAVOR. MOTION CARRIED WITH TWO ABSENT.

Chair Farnworth called for public comment.

Jeff Walker with Anderson Development requested that his comment be moved to the Final 2016-2017 Fiscal Year Budget public hearing session.

Chair Farnworth called for further public comment. Hearing none, he called for a motion to close the public hearing.

Motion: BOARDMEMBER FLAKE MOVED TO CLOSE THE PUBLIC HEARING AT 8:30PM. BOARDMEMBER GOODMAN SECONDED THE MOTION. ALL PRESENT WERE IN FAVOR. MOTION CARRIED WITH TWO ABSENT.

Chair Farnworth called for a motion to accept or deny the amended 2015-2016 Fiscal Year Budget.

Motion: BOARDMEMBER GOODMAN MOVED TO ADOPT THE AMENDMENT TO THE 2015-2016 FISCAL YEAR BUDGET AS PRESENTED. CHAIR FARNWORTH SECONDED THE MOTION. ROLL CALL WENT AS FOLLOWS. CHAIR FARNWORTH, BOARDMEMBERS FLAKE, AND GOODMAN VOTED AYE. BOARDMEMBERS FULLMER AND RILEY WERE ABSENT. MOTION CARRIED WITH TWO ABSENT.

2.1 PUBLIC HEARING – Final 2016-2017 Fiscal Year Budget *(RESOLUTION 2016-03)*
(this meeting was continued from the June 8, 2016 RDA meeting)

Finance Director Jacob McHargue will present the final 2016-2017 fiscal year budget. The RDA Board will hear public comment regarding the final budget. The RDA Board will possibly act to approve the final budget by resolution. The tentative budget was discussed at the May 25, 2016 RDA meeting.

Chair Farnworth called for a motion to open the public hearing.

Motion: BOARDMEMBER FLAKE MOVED TO OPEN THE PUBLIC HEARING AT 8:31PM. BOARDMEMBER GOODMAN SECONDED THE MOTION. ALL PRESENT WERE IN FAVOR. MOTION CARRIED WITH TWO ABSENT.

Mr. Walker voiced Anderson Development's concern that based on the acceptance of the minutes that were approved earlier in the meeting, where the board allocated the 20 percent housing increment to go completely to remediation. He stated that included in the minutes was the town attorney's opinion of the legislation that was passed, stating that it was appropriate that the funds, once release would go towards the remediation efforts. He felt that remediation should have its own line item.

Mr. McHargue presented the budget. Highlights were:

RDA Revenues

- Property Tax Increment \$5,534,760
- RDA Housing Increment \$0
- RDA Administration Increment \$360,000
- Misc. Income \$72,000

RDA Expenses

- Salaries and Wages \$122,300
- Employee Benefits \$57,400
- Contracted Services \$230,000
- TIFF Payment \$963,200
- Bond Payments \$3,145,000

Current Fund Balances

- Construction Fund \$17,711,138
- RDA Funds \$5,716,369
- Housing Funds \$2,671,247
- Administration Fund \$403,422

Projected Fund Balances

- Construction Fund \$17,547,079
- RDA Funds \$7,199,355
- Housing Funds \$3,197,732
- Administration Fund \$579,946

Chair Farnworth called for further public comment. Hearing none, he called for a motion to close the public hearing.

Motion: BOARDMEMBER GOODMAN MOVED TO CLOSE THE PUBLIC HEARING AT 8:35PM. BOARDMEMBER FLAKE SECONDED THE MOTION. ALL PRESENT WERE IN FAVOR. MOTION CARRIED WITH TWO ABSENT.

Chair Farnworth called for a motion to adopt the Final 2016-2017 RDA Fiscal Year Budget.

Motion: BOARDMEMBER FLAKE MOVED TO ADOPT THE 2016-2017 FISCAL YEAR BUDGET FOR THE VINEYARD REDVELOPMENT AGENCY AS PRESENTED. BOARDMEMBER GOODMAN SECONDED THE MOTION. ROLL CALL WENT AS FOLLOWS. CHAIR FARNWORTH, BOARDMEMBERS FLAKE, AND GOODMAN VOTED AYE. BOARDMEMBERS FULLMER AND RILEY WERE ABSENT. MOTION CARRIED WITH TWO ABSENT.

ITEMS REQUESTED FOR NEXT AGENDA - no items were presented.

(Requests for future agenda items are to be submitted to the Town Clerk/Recorder the Friday before a Town Council meeting. If there will be a cost to the town, project and event requests must be submitted with a fiscal impact analysis or report.)

ADJOURNMENT

Chair Farnworth called for a motion to adjourn.

Motion: BOARDMEMBER GOODMAN MOVED TO ADJOURN THE MEETING AT 8:36PM. BOARDMEMBER FLAKE SECONDED THE MOTION. ALL PRESENT WERE IN FAVOR. MOTION CARRIED WITH ONE ABSENT.

MINUTES APPROVED ON: July 13, 2016

CERTIFIED CORRECT BY: /s/ Pamela Spencer
P. SPENCER, TOWN CLERK/RECORDER