

MINUTES OF RDA SPECIAL MEETING – APRIL 9, 2019

-1-

THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN SPECIAL SESSION ON TUESDAY, APRIL 9, 2019, AT 7:03 P.M. IN THE CITY COUNCIL CHAMBERS, WEST VALLEY CITY HALL, 3600 CONSTITUTION BOULEVARD, WEST VALLEY CITY, UTAH. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN FITISEMANU.

THE FOLLOWING MEMBERS WERE PRESENT:

Jake Fitisemanu, Chair
Don Christensen, Vice-Chair
Ron Bigelow
Lars Nordfelt
Tom Huynh
Steve Buhler
Karen Lang

STAFF PRESENT:

Paul Isaac, Acting Chief Executive Officer
Nichole Camac, Secretary

Nicole Cottle, Assistant City Manager/CED Director
Eric Bunderson, City Attorney
Layne Morris, CPD Director
Colleen Jacobs, Police Chief
John Evans, Fire Chief
Jim Welch, Finance Director
Nancy Day, Acting Parks and Recreation Director
Russ Willardson, Public Works Director
Sam Johnson, Strategic Communications Director
Jake Arslanian, Public Works Department

RESOLUTION NO. 19-02: APPROVE AN INCENTIVE AGREEMENT BETWEEN THE AGENCY AND ZIONS BANCORPORATION

Chairman Jake Fitisemanu discussed proposed Resolution 19-02 that would approve an Incentive Agreement between the Agency and Zions Bancorporation.

Written documentation previously provided to the City Council included information as follows:

The Proposed Agreement sets the terms for the incentive agreement for the new Zions Bank branch at 2950 West and 3500 South. The agreement would authorize payment to Zions Bancorporation of property tax increment collected by the RDA and generated by the development of the new facility. The RDA would retain

MINUTES OF RDA SPECIAL MEETING – APRIL 9, 2019

-2-

12.5% of all property tax increment collected by this property. Zions Bancorporation would receive the remaining 87.5%. The term of this proposed Agreement will run concurrently with the 20-year term of the Fairbourne CRA. Zions Bancorporation incentive payments would be capped at \$500,000 for the term of the Agreement.

Upon inquiry by Chairman Fitisemanu there were no further questions from members of the Agency, and he called for a motion.

Mr. Buhler moved to approve Resolution 19-02.

Ms. Lang seconded the motion.

A roll call vote was taken:

Ms. Lang	Yes
Mr. Buhler	Yes
Mr. Huynh	Yes
Mr. Bigelow	Yes
Mr. Christensen	Yes
Mr. Nordfelt	Yes
Chair Fitisemanu	Yes

Unanimous.

MOTION TO ADJOURN

Upon motion by Mr. Christensen, all voted in favor to adjourn.

THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY REDEVELOPMENT AGENCY THE SPECIAL MEETING OF TUESDAY, APRIL 9, 2019, WAS ADJOURNED AT 7:04 P.M. BY CHAIRMAN FITISEMANU.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Special Meeting of the West Valley City Redevelopment Agency held Tuesday, April 9, 2019.

MINUTES OF RDA SPECIAL MEETING – APRIL 9, 2019

-3-

Nichole Camac
Secretary