A Meeting of the Nibley City Community Reinvestment Agency held at Nibley City Hall, 455 West 3200 South, Nibley, Utah, on Thursday, March 11, 2021.

The following actions were made during the meeting:

Board member Bernhardt moved to approve Resolution CRA 21-01: A Resolution of the Governing Board of the Nibley City Community Reinvestment Agency, Designating a Survey Area and Authorizing the Preparation of a Draft Community Reinvestment Project Area Plan and Budget for the Proposed Malouf Community Reinvestment Project Area and amending all instances of "Malouf Community Reinvestment Project Area" to be "Northwest Nibley Community Reinvestment Project Area." Board member Laursen seconded the motion. The motion passed unanimously 5-0; with Board members Bernhardt, Laursen, Beus, Larsen, and Sweeten all in favor.

OFFICIAL MINUTES OF THE MEETING
CRA Secretary Cheryl Bodily took minutes

Call to Order and Roll Call

Chairperson of the Board, Shaun Dustin called the Thursday, March 11, 2021 Nibley City Community Reinvestment Agency meeting to order at 7:07 p.m. Those board members in attendance included Shaun Dustin, Kathryn Beus, Tom Bernhardt, Norman Larsen, Nathan Laursen and Kay Sweeten. Justin Maughan, Executive Director of the Agency and Redevelopment Director, and Levi Roberts, Nibley City Planner, was also present.

9-1. Discussion & Consideration – Resolution CRA 21-01: A Resolution of the Governing Board of the Nibley City Community Reinvestment Agency, Designating a Survey Area and Authorizing the Preparation of a Draft Community Reinvestment Project Area Plan and Budget for the Proposed Malouf Community Reinvestment Project Area

Mr. Roberts described that the resolution was a necessary next-step for the Malouf Community Reinvestment area. The Community Reinvestment area was meant to promote economic development growth in the area surrounding the Malouf headquarters and would provide tax increment financing for the area so that the additional taxes generated in the area would be reinvested in the area. A portion of this would be used to help develop the new Malouf headquarters building. There would be additional funding to help with economic development in the area with infrastructure and the like. Mr. Roberts said Lewis, Young, Robertson and Birmingham had been selected to develop a plan and budget for the reinvestment area.

Mr. Roberts showed the map area included in the proposed Resolution.

Chairperson Dustin described that Nibley City would commit to a specific dollar amount in the budget and this gave them the ability to pay things off sooner. Mr. Roberts said a portion of the property taxes generated in the area would go to the CRA. If the area started to develop the next 2-3 years, a portion of the taxes would be frozen and be put towards the community reinvestment area.

Board member Larsen questioned why road infrastructure hadn't been included in the investment area map. Mr. Roberts felt the roads hadn't been included because only the parcels had been selected for the map. Mr. Roberts didn't see any problem in outlining the map to include the roads. Board member Laursen wanted the roads to be included. Mr. Roberts liked Board member Laursen's suggestion and said the map itself would be finalized with plan and budget. Mr. Roberts felt the roads might be irrelevant for the map because the roads didn't generate tax revenue. Chairperson Dustin suggested changing the name because of the addition of the northern parcel because they weren't specifically talking about the Malouf property. Board member Bernhardt agreed with this suggestion. Chairperson Dustin suggested the name Northwest Nibley Community Reinvestment area.

The Board discussed how the legal entity Lewis, Young, Roberts and Birmingham had been selected to develop the plan and budget.

Malouf Community Reinvestment area and Change to northwest Nibley

Board member Bernhardt moved to approve Resolution CRA 21-01: A Resolution of the Governing Board of the Nibley City Community Reinvestment Agency, Designating a Survey Area and Authorizing the Preparation of a Draft Community Reinvestment Project Area Plan and Budget for the Proposed Malouf Community Reinvestment Project Area and amending all instances of "Malouf Community Reinvestment Project Area" to be "Northwest Nibley Community Reinvestment Project Area." Board member Laursen seconded the motion.

Voting on the motion was as follows:
Board member Sweeten was in favor.
Board member Laursen was in favor.
Board member Bernhardt was in favor.
Board member Larsen was in favor.
Board member Beus was in favor.

The motion passed unanimously 5-0; with Board members Bernhardt, Laursen, Beus, Larsen, and Sweeten all in favor.

Board member Larsen moved to adjourn from the meeting the Nibley Community Reinvestment Agenda. Board member Sweeten seconded the motion. The motion passed unanimously 5-0; with Board member Larsen, Board member Sweeten, Board member Beus, Board member Bernhardt, and Board member Laursen all in favor.

The Community Reinvestment Agency meeting was adjourned at 7:27 p.m.

Attest: ________________________________

CRA Secretary