

MINUTES of the
REDEVELOPMENT AGENCY FINANCE COMMITTEE
Thursday, May 5, 2022
9:00 a.m.

1. Roll Call

The following members were present:

Danny Walz, Redevelopment Agency
Mary Beth Thompson, Finance
Peter Makowski, Economic Development
Brent Beck, Community and Neighborhoods for Blake Thomas
Tony Milner, Housing Stability

The following members were absent:

Claudia O'Grady, Redevelopment Advisory Committee

Also Present:

Sara Montoya, Senior City Attorney; Allison Parks, Senior City Attorney; Cara Lindsley, RDA Deputy Director; Erin Cunningham, Financial Analyst; Kathryn Hackman, RDA Communications and Outreach Assistant; Felina Lazalde, RDA Office Facilitator; Austin Taylor, RDA Project Manager; Tracy Tran, RDA Project Manager; Kort Utley, RDA Senior Project Manager; Kate Werrett, RDA Project Manager; Donna Matturro McAleer, Bicycle Collective; Todd Reader, Bicycle Collective; Sean Murphy, Bicycle Collective; Max Coreth, High Boy Ventures, LLC (West End); Robyn Stine, RDA Office Manager

2. Business

A. Discussion and Adoption of the RDA Finance Committee Bylaws – Acting Chair, Danny Walz

Mary Beth Thompson made a motion to adopt the RDA Finance Committee Bylaws. Peter Makowski seconded the motion. Upon roll call, the motion passed with the following breakdown:

<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Danny Walz		Tony Milner
Mary Beth Thompson		
Peter Makowski		
Brent Beck		

B. Selection of Chair/Vice Chair for Calendar Year 2022 – Acting Chair Danny Walz

Mary Beth Thompson nominated Danny Walz for Chair. Peter Makowski seconded the nomination. Upon roll call, the nomination was confirmed unanimously.

Peter Makowski nominated Blake Thomas for Vice Chair. Danny Walz seconded the nomination. Upon roll call, the nomination was confirmed unanimously.

C. Open and Public Meetings Act Training – Sara Montoya, Senior City Attorney

City Attorney Sara Montoya explained that each year there is a statutory requirement to provide this training to all members of public bodies who are subject to the Open and Public Meetings Act. The main point of the act is to recognize that, as a public body, the business of the RDA Finance Committee should be in view of the public, open and transparent.

Ms. Montoya provided training on the Open and Public Meetings Act and asked if there were any questions.

There being no questions, she ended her presentation.

D. Bicycle Collective Loan Request – Tracy Tran, Project Manager

Ms. Tran gave an overview of the Bicycle Collective request for a \$1,750,000 commercial loan for a new construction development located at approximately 901 S. Gale Street.

Discussion:

- Tony Milner asked about the Bicycle Collective's board and structure, if there was a separate fundraising board, and what the fund-raising strategies were.
- Sean Murphy, Chair of the Bicycle Collective board provided a brief history of the organization.
- Todd Reeder, Building Committee Chair for the Bicycle Collection explained that COVID has affected fundraising which is why they are requesting this loan.
- Donna Matturro McAleer shared the mission and vision of the Bicycle Collective. She also explained that this loan will help mitigate construction costs.

Mary Beth Thompson made a motion to recommend the Bicycle Collection Loan request to the RDA Board for approval. Brent Beck seconded the motion. Upon roll call, the motion passed unanimously.

E. West End Loan Extension - Kate Werrett & Tracy Tran, Project Managers

Ms. Werrett provided an overview to the RDA Finance Committee of a request for a 5-year term extension for an existing \$3,100,000 commercial loan for an adaptive reuse development located at approximately 740 West 900 South.

Max Coreth, Highboy Ventures, LLC, shared with the Committee that the pandemic changed a lot of things which is why they are requesting this loan. He said that they would like to activate the alley and create active uses for the space including restaurants and coffee shops; adding that they have an LOI with a group that want to open a Cidery. He also said eventually plan to build affordable housing on the adjacent parcel, which they own.

Discussion:

None

Tony Milner made a motion to recommend the West End Loan Extension request to the RDA Board for approval. Brent Beck seconded the motion. Upon roll call, the motion passed unanimously.

3. Adjournment

There being no further business the meeting was adjourned.



Danny Walz, Chairperson

This document along with the digital recording constitute the official minutes of the Redevelopment Agency Finance Committee held May 5, 2022.

2022-05-05 FC Minutes FINAL

Final Audit Report

2022-07-13

Created:	2022-07-13
By:	Robyn Stine (robyn.stine@slcgov.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAKWHwcdqFhqEwK6j4Izhq5GSMilbmTiMG

"2022-05-05 FC Minutes FINAL" History



Document created by Robyn Stine (robyn.stine@slcgov.com)

2022-07-13 - 6:06:26 PM GMT



Document emailed to Danny Walz (danny.walz@slcgov.com) for signature

2022-07-13 - 6:06:44 PM GMT



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