

**MINUTES OF MORGAN CITY  
REDEVELOPMENT AGENCY  
MEETING**

**OCTOBER 11, 2022; 6:37 P.M.**

**CHAIR AND BOARD MEMBERS  
PRESENT:**

**Chair Steve Gale, Tony London, Eric Turner, Jeffery Richins, Jeff Wardell, and Dave Alexander**

**STAFF PRESENT IN-PERSON:**

**Ty Bailey, City Manager; Denise Woods**

**This meeting was held in the Council Conference Room of the Morgan City Offices, 90 West Young Street, Morgan, Utah. The meeting was streamed live on YouTube and available for viewing on the City's website – [morgancityut.org](http://morgancityut.org).**

This meeting was called to order by Chair, Steve Gale.

**APPROVAL OF AGENDA**

**MOTION:** Board Member London moved to approve the agenda.

**SECOND:** Board Member Richins

The motion passed unanimously to approve the agenda.

**ACTIVE AGENDA**

**DISCUSSION / ACTION – AUTHORIZE CITY MANAGER TO NEGOTIATE THE PURCHASE OF WATER SHARES FOR FUTURE COMMERCIAL DEVELOPMENT**

Ty Bailey, Executive Director, explained this item was brought before the Board of the Redevelopment Agency to get the approval to move forward with the negotiation for the purchase of water shares for future commercial development within the Redevelopment Agency Boundary. He stated once negotiations were complete a Purchase Agreement would be brought back for the Board's approval of the terms. He said the shares were in a ditch company and he wasn't sure how much water was included, but he had a price. He said it was 5 shares and could possibly facilitate 10 developments. He stated individuals would apply to the RDA and the Board could outline the parameters, such as compensation to the RDA or make it part of the RDA Grant/Incentive Application.

Discussion regarding the City shares in various ditch companies and how they could be used and distributed throughout City. Ty stated those shares were owned by the City and not the RDA.

Ty recommended the RDA make the purchase of these water shares and they wouldn't be open-ended citywide. He said purchasing these water shares would facilitate commercial development within the RDA boundary and most of the property in the RDA boundary didn't have water. He explained the difference between a water right and a water share. He stated these shares would be used for secondary purposes, i.e., outdoor watering. He stated the price was Eight Thousand Dollars (\$8,000.00) per share.

Consensus of the Board was to authorize Ty to proceed with the negotiation to purchase the 5 water shares for a total amount of Forty Thousand Dollars (\$40,000.00).

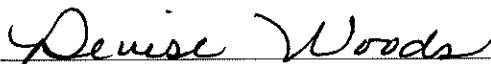
**MOTION:** Board Member London moved to authorize Ty Bailey, City Manager, to negotiate the purchase of 5 water shares for future commercial development at the price of Eight Thousand Dollars (\$8,000.00) per share for a total amount of Forty Thousand Dollars (\$40,000.00).

**SECOND:** Board Member Alexander

**Discussion on the Motion:** None

Vote was 5 ayes; Motion passed unanimously to authorize Ty Bailey, City Manager, to negotiate the purchase of 5 water shares for future commercial development at the price of Eight Thousand Dollars (\$8,000.00) per share for a total amount of Forty Thousand Dollars (\$40,000.00).

This meeting was adjourned at 6:54 p.m.

  
Denise Woods, Agency Secretary

  
STEVE GALE, Chair

These minutes were approved at the December 13, 2022 meeting.