

AMERICAN FORK CITY
REDEVELOPMENT AGENCY AGENDA
JUNE 14, 2022

Members Present:

Bradley J. Frost	Chairman
Kevin Barnes	Board Member
Staci Carroll	Board Member
Ryan Hunter	Board Member
Clark Taylor	Board Member
Rob Shelton	Board Member

Staff Present:

David Bunker	City Administrator
Camden Bird	Assistant City Administrator
Rebecca Andrus	City Engineer
Stephanie Finau	Deputy Recorder
Cherylyn Egner	Legal Counsel
Cameron Paul	Police Chief
Aaron Brems	Fire Chief
Scott Sensanbaugher	Public Works Director
Patrick O'Brien	Development Services Director
Anna Montoya	Finance Director

Also present: Ken Sumsion

The American Fork City Redevelopment Agency held a public hearing in conjunction with a special session on Tuesday, June 14, 2022, in the City Hall, located at 31 N. Church Street, commencing at 7:00 p.m.

PUBLIC HEARING

- Receiving public comment on the fiscal year ending June 30, 2023, Redevelopment Agency Budget.

There were no public comments.

- The Redevelopment Agency of American Fork City, Utah (the “Issuer”) and the City Council of American Fork City, Utah jointly called a public hearing to receive input from the public with respect to the issuance of the Tax Increment and Sales Tax Bonds, in one or more series, in the aggregate principal amount not to exceed \$30,000,000 for improvements to the Patriot Station

Project Area, and related improvements.

Ken Sumsion wanted some clarification. He asked if the bond was going to be guaranteed by sales tax or property tax. Chairman Frost replied that it would be a combination and back stopped by sales tax, but with the current tax increment will cover the bond (debt service).

Mr. Sumsion asked if the City anticipated the bonding to have no property tax increase due to the bonding or is this structured to pay for itself through the growth of that area. Chairman Frost acknowledged that Mr. Sumsion was correct.

Mr. Sumsion expressed his concern with the number of things going on with fiber and inflation is going up. He expressed that he wanted the council is to be careful and aware that inflation is affecting budgets of the citizens. He thanked the Mayor Frost for his clarification and thanked the Council for all they do and understand that what they do is not easy and expressed appreciation for their time.

Board Member Shelton mentioned a resident had texted him wanted to know what the city was going to do about 200 South. He mentioned that it was nice that he was able to give the resident an answer.

SPECIAL SESSION

1. Roll Call
2. A resolution of the Redevelopment Agency of American Fork City, Utah authorizing the issuance and sale of the (subordinated) sales tax revenue and tax increment revenue bonds, Series 2022, of said agency in the principal amount of up to \$30,000,000 for the purpose of financing a portion of certain development costs, including in particular, the upgrading of 200 South related to the Patriot Station Project Area, including widening it, adding signals, upgrading utilities, and related matters, all within the project area and paying certain costs associated therewith; and related matters.

Board Member Shelton moved to approve Resolution No. 2022-RA-05R. Board Member Barnes seconded the motion. Voting was as follows:

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Rob Shelton, Council Member
SECONDER:	Kevin Barnes Council Member
AYES:	Shelton, Barnes, Carroll, Hunter, Taylor

3. Adjourn

Board Member Taylor moved to adjourn the meeting. Board Member Shelton seconded the motion. All were in favor.

The meeting adjourned at 7:11 pm

Stephanie Finau

Deputy Recorder