



Minutes of the **Meeting of the Board of Directors of the Redevelopment Agency of Riverdale City** held Tuesday, **April 21, 2009** at 7:01 p.m. at the Riverdale Civic Center, 4600 South Weber River Drive.

Members Present: Bruce Burrows, Chairman
David Gibby
Doug Peterson
Shelly Jenkins (Participated via telephone)
Gary Griffiths
Don Hunt

Others Present: Larry Hansen, Executive Director; Steve Brooks, City Attorney; Randy Daily, Community Development Director; Lynn Moulding, Public Works Director; Dave Hansen, Police Chief; Doug Illum, Fire Chief; Marilyn Banasky, City Recorder, and 3 citizens.

A. Welcome and Roll Call

Chairman Burrows called the meeting to order and welcomed all those present. He noted that all Board members are present and that Ms. Jenkins is participating via telephone.

B. Open Communications

None

C. Consent Items

1. Approval of meeting minutes from the March 17, 2009 RDA meeting.

2. Report on Condition of the Treasury for the month ending March 31, 2009.

Larry Hansen gave an overview of the revenues and expenses for the month ending March 31, 2009.

Motion: Mr. Peterson moved to approve the consent items. Mr. Hunt seconded the motion.

Call the Question:

The motion passed unanimously.

D. Action Items

1. Consideration of Resolution #R2009-01 approving the annual tax increment payments to developer's per agreements.

Larry Hansen stated that each April he prepares the schedule for payment of tax increment as per agreements with developers based on the County property and personal property taxes. He discussed the payment schedule and noted some exceptions. He reported that he would like to receive approval for the H & P Investments payments, but suspend the payment pending an addendum to the Agreement to Develop Land. He explained that H & P needed to come up with \$8 million dollars in minimum project costs and that as of

January 1, 2008 the assessed values were \$2.6 million dollars for the retail commercial center and the land for the town houses. Mr. Hansen reported that once the restaurants and town houses are finished the project value should reach the \$8 million dollar mark and H & P has asked that this requirement be removed from their agreement. He stated that the ADL also needs to be amended to include the town houses on 4400 South for clean up and demolition so that the \$100,000 payment from September 19, 2003 can be made. He reported that the other exception to the payment schedule is for the \$125,000 payment to Rocky Mountain RE, which is the last payment for River Park Drive. He is asking that this payment also be suspended until the road is finished to the satisfaction of the City. Councilor Gibby inquired if a budget adjustment would be required. Mr. Hansen replied that it would, but can be done at the May or June meeting as the 2003 payment has been dropped from the budget.

Motion: Mr. Peterson moved to approve Resolution #R2009-01 regarding the annual reimbursement payments between the Redevelopment Agency of Riverdale City and the various developers in RDA areas in the amount of \$526,509 and the addendum agreements with H & P Investments which include deleting the minimum project costs and the inclusion of the 4400 South town home site for clean up and demolition. Mr. Gibby seconded the motion.

Call the Question:

Roll Call Vote: Ms. Jenkins, Aye; Mr. Peterson, Aye; Mr. Griffiths, Aye; Mr. Hunt, Aye; and Mr. Gibby, Aye. The motion passed unanimously.

2. Consideration of approving an RDA loan waiver.

Larry Hansen reported that he is requesting a loan waiver for a single mother who purchased a run down HUD home on 700 West. He stated that he is asking a waiver for an asset backed loan, an income waiver, a loan to value waiver, and a program waiver to allow this home on 700 West to be handled under the targeted area program which includes part of 700 West but not this house.

Motion: Mr. Gibby moved to approve the loan waiver, program waiver, income waiver, and loan to value waiver. Mr. Peterson seconded the motion.

Call the Question:

The motion passed unanimously.

E. Discretionary items

None

F. Adjournment

With no further business to come before the Board at this time, Mr. Gibby moved to adjourn the meeting. Mr. Peterson seconded the motion. The motion passed unanimously. The meeting adjourned at approximately 7:20 p.m.

Attest:

Approved: May 19, 2009

Larry Hansen, Executive Director

Bruce Burrows, Chairman