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Minutes of the **Meeting of the Board of Directors of the Redevelopment Agency of Riverdale City** held Tuesday, **April 19, 2011** at 9:18 p.m. at the Riverdale Civic Center, 4600 South Weber River Drive.

Members Present: Bruce Burrows, Chairman  
Don Hunt  
Norm Searle  
Alan Arnold  
David Gibby  
Present via phone: Shelly Jenkins

Others Present: Larry Hansen, Executive Director and Ember Herrick, City Recorder.

### **A. Welcome and Roll Call**

Chairman Burrows called the meeting to order and welcomed all those present. He noted that all Board Members were present including Mrs. Jenkins via the phone from Arizona.

### **B. Open Communications**

None.

### **C. Consent Items**

- 1. Consideration of approval of meeting minutes from March 15, 2011 RDA meeting.**
- 2. Report on Condition of the Treasury for the month ending March 31, 2011.**

**Motion:** Mr. Gibby moved to approve the consent items. Mr. Searle seconded the motion.

### **Call the Question:**

The motion passed unanimously.

### **D. Reports and Presentations**

None.

### **E. Action Items**

Executive Director Larry Hansen informed the RDA Board that tax incremental payments to developers according to the existing agreements had come in under budget by \$78,821 at this point. Mr. Hansen said payments to Unity Enterprises, LLC and Shopko had come in as expected based on a 25 year agreement. He informed the board that the payment to H & P Investments is a zero amount since the total assessed taxable value of the project is about \$3 million dollars versus the minimum project cost requirements in the agreement to develop land which is over \$8 million dollars. He said that if he gets a response from H & P he will try and handle it directly with the developer.

According to Mr. Hansen, Riverdale LLC was created by the Boyer Group upon completion of 550 West and the payment this year is in the neighborhood of what the city anticipated and budgeted for totaling just over \$78,000.

Mr. Hansen said he just received new cost information on the River Park Drive Project involving the Rocky Mountain Real Estate Group. He informed the board that the city had held back money for years until the work was complete and that these new numbers indicated a cost breakdown of \$345,000 to complete the project, not the \$400,000 budgeted. Mr. Hansen said based on these new numbers he recommends paying Rocky Mountain Real Estate Group the \$54,000 difference. Mr. Hansen proposed the board approve the three increment payments listed above for a new total of \$396,162.86, which is still under budget by some \$24,000.

**Motion:** Mr. Gibby made a motion to approve the tax incremental payments to the various entities in the amount of \$396,162.86 as discussed. Mr. Hunt seconded the motion.

**Roll Call Vote:** Mr. Jenkins, Aye; Mr. Hunt, Aye; Mr. Searle, Aye; Mr. Arnold, Aye Mr. Gibby, Aye; The motion passed unanimously.

**F. Discretionary items**

Mr. Searle said that he had heard that some of the H&P town houses had sold. Mr. Hansen said that he would look into it.

**G. Adjournment**

With no further business to come before the Board at this time, Mr. Gibby moved to adjourn the meeting. Mr. Arnold seconded the motion. The motion passed unanimously. The meeting adjourned at approximately 9:28 p.m.

Approved: May 17, 2011

Attest:

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Bruce Burrows, Chairman

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Larry Hansen, Executive Director