



EAGLE MOUNTAIN REDEVELOPMENT AGENCY MEETING

May 17, 2016 Immediately Following City Council Meeting
Eagle Mountain City Council Chambers
1650 East Stagecoach Run, Eagle Mountain, Utah 84005

SPECIAL REDEVELOPMENT AGENCY MEETING – CITY COUNCIL CHAMBERS

BOARD MEMBERS PRESENT: Board Chair Chris Pengra, Board Members Adam Bradley, Colby Curtis, Stephanie Gricius, Benjamin Reaves and Tom Westmoreland.

STAFF PRESENT: Ifo Pili, City Administrator; Paul Jerome, Assistant City Administrator/Finance Director; Jeremy Cook, City Attorney; Fionnuala Kofoed, City Recorder; Melanie Lahman, Deputy City Recorder; Linda Peterson, Communications & Community Relations Director; Chris Trusty, City Engineer; Steve Mumford, Community Development Director; Ikani Taumoepeau, Economic Development Director; Ross Fowlks, Fire Chief; Eric McDowell, Sheriff's Deputy.

1. **CALL TO ORDER** – The City Council convened as the Board of Directors of the Eagle Mountain City Redevelopment Agency.

Board Chair Chris Pengra called the meeting to order at 10:04 p.m.

Mr. Pengra reviewed the appointments made at the December 1, 2015 meeting. Mr. Pengra was appointed Chair, Adam Bradley was appointed Vice-Chair and Ikani Taumoepeau was appointed Executive Director.

2. **MINUTES**
 - A. December 1, 2015 – Regular Meeting

MOTION: *Board Member Gricius moved to approve the December 1, 2015 meeting minutes. Board Member Curtis seconded the motion. Those voting aye: Adam Bradley, Colby Curtis, Stephanie Gricius, Benjamin Reaves and Tom Westmoreland. The motion passed with a unanimous vote.*

3. **RESOLUTION** – Consideration of a Resolution of the Redevelopment Agency of Eagle Mountain City, Utah, Adopting the Tentative Budget for Fiscal Year 2016-2017 and Setting a Public Hearing for Adoption of the Final Budget.

This item was presented by Assistant City Administrator/Finance Director Paul Jerome. Mr. Jerome stated the budget documents Economic Development Area (EDA) 2012-1 and the Parkside Community Development Area (CDA). Each project receives tax increment financing tied to specific improvements. As soon as they reach a prescribed value, they become budgetable.

EDA 2012-1 became budgetable when the land itself reached a value of \$6.5M. The budget documents the revenue and expenditures for public utilities agreed upon by Utah County, Alpine

School District, Eagle Mountain City and the Central Utah Water Conservancy District. The EDA is comprised of the business and industrial area north of Wride Memorial Highway.

The Parkside CDA, which is comprised of the Porter's Crossing Town Center commercial area, will become budgetable when it reaches a value of \$7.5M.

Mr. Pili explained Utah state statute requires the City to form a Redevelopment Agency in order to offer tax increment financing. Because the EDA and CDA have only recently reached a value requiring a budget, this is the first year they are being budgeted.

The Redevelopment Agency is required to establish the time and place for a public hearing before the final budget is adopted, and adopt a final budget for fiscal year 2016-2017, by Section 17C-1-601, Utah Code Annotated, 1953.

MOTION: *Board Member Bradley moved to adopt a Resolution of the Redevelopment Agency of Eagle Mountain City, Utah, adopting the tentative budget for fiscal year 2016-2017 and setting a public hearing for adoption of the final budget on June 21, 2016. Board Member Gricius seconded the motion. Those voting aye: Adam Bradley, Colby Curtis, Stephanie Gricius, Benjamin Reaves and Tom Westmoreland. The motion passed with a unanimous vote.*

4. ADJOURNMENT

MOTION: *Board Member Gricius moved to adjourn the meeting at 10:17 p.m. Board Member Bradley seconded the motion. Those voting aye: Adam Bradley, Colby Curtis, Stephanie Gricius, Benjamin Reaves and Tom Westmoreland. The motion passed with a unanimous vote.*

Approved by the Eagle Mountain City Redevelopment Agency Board on June 21, 2016.



Ikani Taumoepeau, Executive Director