

SMITHFIELD CITY REDEVELOPMENT AGENCY

JUNE 10, 2015

The Smithfield City Redevelopment Agency Board met for their regular monthly board meeting at 96 South Main, Smithfield, Utah on Wednesday, June 10, 2015. Board Member Brent Buttars was in the chair.

The following board members were in attendance: Dennis Watkins, Barbara Kent, Jeff Barnes and Brent Buttars.

Chairman Darrell Simmons and Kris Monson were excused.

Executive Director Craig Giles and Secretary Justin Lewis were also in attendance.

The meeting opened at 8:32 P.M.

APPROVAL OF THE RDA MEETING MINUTES FROM MAY 13, 2015

A motion to approve the May 13, 2015 RDA meeting minutes was made by Jeff, seconded by Barbara and the vote was unanimous.

Yes Vote: Watkins, Kent, Barnes, Buttars

No Vote: None

Absent: Monson

PUBLIC HEARING ON THE BUDGET FOR THE PERIOD OF JULY 1, 2015 THROUGH JUNE 30, 2016.

Dennis informed the board the RDA is nearing the end of its timeframe and the percentage of the increment being collected is decreasing but the total amount received is increasing since properties are being enhanced and their value is increased. The city has helped invest in projects on 800 South and now all of the parcels have a higher tax value so a greater amount of property tax is now owed and collected. The current budget year and new budget year have several projects that have been approved and are completed or will be completed in the near future.

Justin informed the board the site development expense included in the budget is to help continue on with the cleanup and addition of a vinyl fence on the east side of the Civic Center. Approximately one third of the project was completed in the current budget year and the balance will be included in the new budget year.

Dennis mentioned the new budget does not include any amount of participation on the new memorial park until job cost estimates can be finalized after the three concept plans are finalized into one project.

Craig asked the board how they wanted to proceed at this point with the three concept plans?

Dennis suggested continuing to work with the landscape architect program at the university. Brent asked for the three plans to be combined into one by one of the students and then reviewed by the board for final approval or to recommend changes.

Barbara reminded the board the university students helped with initial concept plan for the library project.

Jeff stated himself, Jim Gass, Justin and Glen Jay Thornley had been involved in the classroom presentations by the students and there was considerable effort put forth in the concept plans that were presented to the city for consideration.

****The public hearing was opened at 8:43 P.M.****

There was not any resident input.

****The public hearing was closed at 8:44 P.M.****

DISCUSSION AND VOTE ON RDA RESOLUTION 15-01, A RESOLUTION APPROVING THE BUDGET FOR JULY 1, 2015 THROUGH JUNE 30, 2016.

****A motion to adopt RDA Resolution 15-01, a Resolution establishing the fiscal year 2016 budget for the Smithfield City Central Business District Redevelopment Agency was made by Jeff, seconded by Dennis and the vote was unanimous.****

Yes Vote: Watkins, Kent, Barnes, Buttars

No Vote: None

Absent: Monson

REVENUE

Property Tax Increment	\$260,000
Interest on Reserve	950
Interest on Loans	6,105
Principal from Loans	13,494
From Reserve	60,751
Total	\$341,300

EXPENSE

Administration Fees	\$26,000
Misc. Services	250
Site Development	11,050
84 S Main Infrastructure	19,000
800 S 100 W Infrastructure	285,000

Total \$341,300

BOARD MEMBER REPORTS

Dennis informed the board Tom Singleton is working on the appraisal for the parcel on the north side of Callaway's Bistro. After the appraisal is complete a discussion will be arranged with Lloyd Meyer to discuss a possible sale of the property to him. The expiration date of the RDA is approximately 2020. The board will have to decide in the next couple of years what direction the RDA wants to go in the future. The RDA can continue under the current rules of the state or the RDA can be disbanded.

Barbara mentioned the owner of the building formerly occupied by Manning Music has an interest in selling the building. Brent mentioned that might open the door to purchase other properties in that area as well in the future.

****A motion to adjourn at 8:47 P.M. was made by Barbara.****

**SMITHFIELD CITY CENTRAL BUSINESS
DISTRICT REDEVELOPMENT AGENCY**

Darrell G. Simmons, Chairman

ATTEST:

Justin B. Lewis, Secretary

SMITHFIELD CITY REDEVELOPMENT AGENCY
96 South Main
Smithfield, Utah 84335

AGENDA

Public Notice is given that the Smithfield City Redevelopment Agency Board will meet in a regularly scheduled meeting at 96 South Main, Smithfield, Utah on Wednesday, **June 10, 2015**. The meeting will begin no sooner than 7:30 P.M.

1. Approval of the RDA meeting minutes from May 13, 2015.
2. Public Hearing on the Budget for the period of July 1, 2015 through June 30, 2016.
3. Discussion and Vote on RDA Resolution 15-01, a Resolution approving the Budget for July 1, 2015 through June 30, 2016.
4. Board Member reports.

Adjournment

Items on the agenda may be considered earlier than shown on the agenda.

In accordance with the Americans with Disabilities Act, individuals needed special accommodation for this meeting should contact the City Recorder at (435) 792-7990, at least (3) days before the date of this meeting.

Prepared, posted in the City Office and library, emailed to each Council Member, emailed to the Herald Journal, Smithfield Sun, and forwarded to be posted on the City Web Site on 06/08/15, and the Utah Public Meeting Notice website.