

MINUTES OF THE VINEYARD
REDEVELOPMENT AGENCY BOARD MEETING
240 East Gammon Road, Vineyard, Utah
May 9, 2018 – 7:27 PM

Present

Chair Julie Fullmer
Boardmember John Earnest
Boardmember Tyce Flake
Boardmember Chris Judd

Absent

Boardmember Nathan Riley

Staff Present: City Manager/Finance Director Jacob McHargue, Public Works Director/Engineer Don Overson, Sergeant Holden Rockwell with the Utah County Sheriff’s Department, Community Development Director Morgan Brim, City Recorder Pamela Spencer, Building Official George Reid, Water/Parks Manager Sullivan Love, Treasurer Mariah Hill, Finance Intern Karuva Kaseke

7:27 PM REDEVELOPMENT AGENCY SESSION

Chair Fullmer called the meeting to order at 7:27 PM.

CONSENT AGENDA:

- a) Approval of April 11, 2018 RDA Meeting Minutes

Chair Fullmer called for a motion to approve the consent item.

Motion: BOARDMEMBER JUDD MOVED TO APPROVE THE CONSENT ITEM. BOARDMEMBER EARNEST SECONDED THE MOTION. CHAIR FULLMER, BOARDMEMBERS EARNEST, FLAKE, AND JUDD VOTED AYE. BOARDMEMBER RILEY WAS ABSENT. MOTION CARRIED WITH ONE ABSENT.

BUSINESS ITEMS:

3.1 DISCUSSION AND ACTION – Proposed Tentative Fiscal Year 2018-2019 RDA Budget

City Manager/Finance Director Jacob McHargue will present the proposed Tentative Fiscal Year 2018-2019 RDA Budget. The RDA Board may act to adopt the proposed tentative budget and set a Public Hearing for May 23, 2018 to receive public comment concerning the adopted tentative budget.

Mr. McHargue explained that the RDA triggering process was done in phases, which had to be completely triggered by 2021. He mentioned that the majority of the triggering of the tax increment was done in Phase 1. He reviewed the tax increment amounts in the phases and years. He said the that the increment was spilt between the RDA and administration. Highlights of the budget presentation were:

RDA Revenues

- Property Tax Increment \$8,097,000
- RDA Administration increment \$337,400

RDA Expenses

▪ Salaries & Wages	\$185,100
▪ Employee Benefits	\$53,100
▪ Contracted Services	\$243,600
▪ Housing Funds	\$140,000
▪ TIFF Payment	\$2,880,200
▪ Bond Principal Payments	\$2,951,000
▪ Bond Interest Payments	\$1,579,700
▪ Capital Projects	\$21,400,000
▪ Remediation Westside	\$7,000,000
▪ Remediation Eastside	\$7,000,000
▪ Center Street Overpass	\$5,000,000
▪ Main Street Design	\$200,000
▪ Water Storage Design	\$200,000
▪ Ground Purchase	\$2,000,000

Chair Fullmer called for a motion.

Boardmember Judd asked if the administration costs included economic development. Mr. McHargue replied yes and said that it also included about \$1,500 for economic meetings and training.

Motion: BOARDMEMBER JUDD MOVED TO ADOPT THE TENTATIVE 2018-2019 FISCAL YEAR RDA BUDGET AS PRESENTED. BOARDMEMBER FLAKE SECONDED THE MOTION. CHAIR FULLMER, BOARDMEMBERS EARNEST, FLAKE, AND JUDD VOTED AYE. BOARDMEMBER RILEY WAS ABSENT. MOTION CARRIED WITH ONE ABSENT.

Mr. McHargue introduced the finance intern Karuva Kaseke. He explained that she would be working on a Government Finance Officer Association (GFOA) budget document, which could potentially lead to an award for the city. He noted that the goal was to have a document that could be used as a resource for understanding the budget.

ADJOURNMENT

Chair Fullmer called for a motion to adjourn the meeting.

Motion: BOARDMEMBER FLAKE MOVED TO ADJOURN THE MEETING AT 7:36 PM. BOARDMEMBER EARNEST SECONDED THE MOTION. CHAIR FULLMER, BOARDMEMBERS EARNEST, FLAKE, AND JUDD VOTED AYE. BOARDMEMBER RILEY WAS ABSENT. MOTION CARRIED WITH ONE ABSENT.

The next meeting is scheduled for May 23, 2018.

MINUTES APPROVED ON: May 23, 2018

CERTIFIED CORRECT BY: /s/ Pamela Spencer
PAMELA SPENCER, CITY RECORDER