

MINUTES OF THE  
753<sup>rd</sup> MEETING OF THE  
BOARD OF DIRECTORS OF THE  
REDEVELOPMENT AGENCY OF SALT LAKE CITY  
Tuesday, January 13, 2015  
451 South State Street, Room 326  
Salt Lake City, Utah  
2:00 pm

1. 2:11:14 PM Roll Call. The following members of the Board of Directors of the Redevelopment Agency of Salt Lake City were present:

Stan Penfold, Chairperson  
Lisa Adams, Vice-Chairperson  
Kyle LaMalfa, Director  
Luke Garrott, Director  
Charlie Luke, Director  
James Rogers, Director  
Erin Mendenhall, Director

Also Present:

David Everitt, Chief of Staff  
D.J. Baxter, Executive Director  
Justin Belliveau, Deputy Director

Others Attending:

Matt Dahl, Senior Project Manager  
Ed Butterfield, Senior Project Manager  
Jill Wilkerson-Smith, Project Manager  
Kort Utley, Project Manager  
Cara Lindsley, Project Coordinator  
Ashlie Easterling, Project Area Specialist  
Shaké Agaronyan, Property Manager  
Damon Georgelas, Agency Legal Counsel  
Crayola Berger, Accountant II  
Nick Norris, Salt Lake City Planning

2. 2:11:14 PM Briefing by the Staff.

Executive Director Baxter said that several years ago, the Board adopted a loan extension policy to provide staff the flexibility to extend payment terms on loans with balloon payments. Last year, the Board approved such an extension for a borrower that had lost a major tenant in its

building. The Board approved an extension, which included terms consistent with the policy, but allowed the borrower to make discounted payments during a transition period. Executive Director Baxter reported that the transition period allowed the borrower to secure new tenants and recently paid the loan in full.

Executive Director Baxter said over the last several months, some policy issues have been discussed during Board meetings. He reviewed these items, and assured Board members that they will be added to future agendas for discussion. The items include:

Consideration of RDA Loan Programs, including adjusting loan terms to reflect current market conditions, identification of funding gaps, aligning loans with the adopted strategic plans, and to add a representative from the financial sector to the loan committee.

Amend the Tax Increment Reimbursement program and its eligible uses. The program is currently available for public space, historic preservation, and structured parking. Board members have asked that this program align with strategic plans, and include a cost-benefit analysis to assure a public benefit is being received.

The Board also asked for a broader discussion of the loan windfall protection concept, including how it has been implemented so far and consideration for future applications.

Director LaMalfa said Board members have also suggested shortening the standard loan balloon payment term from ten to five years. Executive Director Baxter said this would be added to the list for consideration.

3. [2:16:25 PM Approval of the Minutes from the Meetings held November 18 and December 9, 2014.](#)

Director Mendenhall made a motion to approve the minutes of the November 18 and December 9, 2014 meetings. Director Rogers seconded the motion. Upon roll call, Chairperson Penfold declared the motion unanimously approved.

4. [2:16:43 PM Report of the Chief Administrative Officer.](#)

Mr. Everitt commented that the Mayor's State of the City address will be given at Whittier Elementary Wednesday morning.

5. [2:17:25 PM Public Comments.](#)

Chairperson Penfold called for public comments.

[2:17:40 PM](#) Mr. George Chapman spoke to item 7.A regarding the approval of offering terms for RDA property located near the homeless shelter. He felt there should be additional public discussion regarding the future of this area, and asked that the Board consider tabling this item to allow additional public outreach and discussion to take place.

6. Redevelopment Business/Routine Matters.

A. 2:19:52 PM Election of Vice-Chairperson.

*The Board will nominate and elect a member to serve as the Vice-Chair of the RDA.*

Executive Director Baxter stated that the Chairperson of the Redevelopment Agency of Salt Lake City serves a two year term and the Vice-Chairperson serves a one year term. Chairperson Penfold has completed the first year of a two year term, so at this time only the Vice-Chairperson is up for election.

Directors Adams and Mendenhall expressed interest in serving as Vice-Chairperson. Director Mendenhall suggested aligning the terms of Vice-Chairperson and Chairperson in the future.

Chairperson Penfold asked Board members to mark the ballots provided for Vice Chairperson. The ballots were tallied as follows:

Directors Luke, Rogers, Adams and Chairperson Penfold voted for Director Adams. Directors Mendenhall, Garrott, and LaMalfa voted for Director Mendenhall. A majority of votes were cast for Director Adams.

2:26:59 PM Director Garrott made a motion to ratify the election of Director Adams to serve as Vice-Chair of the Redevelopment Agency for a term of one year. Director Luke seconded the motion. Upon roll call, Chairperson Penfold declared the motion unanimously approved.

Chairperson Penfold thanked Board members for their support, and asked that they bring any issues, interests, or concerns to himself or Vice Chairperson Adams.

B. 2:27:16 PM Open Meetings Training.

*RDA Legal Counsel will present information to the Board regarding compliance with the Open Meetings Act.*

Mr. Georgelas reviewed the guidelines and provisions of the Open Meetings training as provided in the briefing materials.

C. 2:28:15 PM Distribution of RDA Disclosure Forms.

*RDA Staff will distribute and collect forms enabling Board members to identify and declare any potential conflicts of interest.*

Executive Director Baxter explained that each year, the RDA discloses the entities with which we do business to allow the Board and staff to publicly disclose any business relationships. He asked that Board members complete the disclosure forms provided.

D. 2:29:12 PM Recommendation of 2015/2016 Budget and Strategic Plan Meeting Schedule.

*The RDA Board will review and discuss the proposed schedule for the 2015/2016 Budget Process.*