

**TREMONTON CITY CORPORATION
REDEVELOPMENT AGENCY
September 7, 2010**

Board Members Present:

Roger Fridal, Chairman

Shawn Warnke, Executive Director

David Deakin

Diana Doutre

Lyle Holmgren

Jeff Reese

Byron Wood

Darlene Hess, Executive Secretary

RDA MEETING

Chairman Fridal called the September 7, 2010 Tremonton Redevelopment Agency Meeting to order at 7:58 p.m. The meeting was held in the City Council Meeting Room at 102 South Tremont Street, Tremonton, Utah. Those in attendance were Chairman Fridal, Board Members Deakin, Doutre, Holmgren, Reese, and Wood, Executive Director Warnke, and Executive Secretary Hess.

1. Approval of agenda:

Motion by Board Member Deakin to approve the September 7, 2010 agenda. Motion seconded by Board Member Doutre. Vote: Board Member Deakin - aye, Board Member Doutre - aye, Board Member Holmgren - aye, Board Member Reese - aye, and Board Member Wood - aye. Motion approved.

2. Approval of minutes – August 17, 2010

Motion by Board Member Reese to approve the minutes of August 17, 2010. Motion seconded by Board Member Holmgren. Vote: Board Member Deakin - aye, Board Member Doutre - aye, Board Member Holmgren - aye, Board Member Reese - aye, and Board Member Wood - aye. Motion approved.

3. Training:

- a. Open Public Meeting Act

Director Warnke mentioned that the Open and Public Meetings Act was reviewed in great length during the work session earlier, but, as the RDA is a separate body. He wanted to be certain all questions were answered. The Board had no questions.

4. New Business:

- a. Discussion and consideration of approving Resolution No. RDA 10-06 authorizing an interfund loan between Tremonton City Corporation's Water Fund and the Tremonton West Liberty Food EDA 172, Tremonton Tenth North RDA (Malt-O-Meal EDA 196, and Tremonton Freeway and Garland Cem (RDA #3) 197

Director Warnke stated that the City Council adopted a resolution in the City Council Meeting which formalized the City's portion of the interfund loan. The RDA needs to take a similar action. The interest rate will be either 4.5% or 5%. The City Council's resolution approved up to \$17,000 for this purpose. Mr. Warnke said that he does not anticipate that the full amount will be used. The RDA will only take money as needed. This loan will allow the RDA to proactively recruit businesses to develop in the project area, thereby providing tax increment to pay the existing loan the RDA has with the City Water Fund. That loan amounts to about \$350,000. The ability of the RDA to repay that loan has recently been stymied.

Motion by Board Member Wood to approve Resolution RDA 10-06 authorizing an interfund loan between Tremonton City Corporation's Water Fund and the Tremonton West Liberty Food EDA 172, Tremonton Tenth North RDA (Malt-O-Meal EDA) 196, and Tremonton Freeway and Garland Cem (RDA #3) 197. Motion seconded by Board Member Reese. Vote: Board Member Deakin – aye, Board Member Doutre – aye, Board Member Holmgren – aye, Board Member Reese – aye, and Board Member Wood – aye. Motion approved.

5. Adjournment

Motion by Board Member Deakin to adjourn the meeting. Motion seconded simultaneously by Board Members Wood and Doutre. Vote: Board Member Deakin - aye, Board Member Doutre - aye, Board Member Holmgren - aye, Board Member Reese - aye, and Board Member Wood - aye. Motion approved. The meeting adjourned at 8:12 p.m.

The undersigned duly acting and appointed Executive Secretary for Tremonton City Corporation Redevelopment Agency hereby certifies that the foregoing is a true and correct copy of the minutes for the RDA Meeting held on the above referenced date. Minutes were taken by Norene Rawlings.

Dated this _____ day of _____, 2010.

Darlene Hess, Executive Secretary