

Taxing Entity Committee

Redevelopment Agency of
Tremonton City, Utah

Minutes

June 12, 2006

3:00 p.m.

Tremonton City Council Chambers

Tremonton City Hall

102 South Tremont Street

Tremonton, Utah 84337

Welcome by Mayor Max Weese to those present: Larry Newton, Ron Fransen, Dr. Menlove, Susan Thackery, Garth Day, Jeff Reese, Clinton Burt, Cathy Dudley, and Rich Woodworth.

Larry Newton moved to appoint Mayor Max Weese as Chairman of the committee, seconded by Garth Day and all approved.

Larry Newton moved to appoint Ron Fransen as Vice Chair, seconded by Jeff Reese and all approved.

Larry Newton moved to appoint Darlene Hess as Secretary, second by Ron Fransen and all approved.

Discussed use of Roberts Rules all agreed.

Discussion of Electronic Meetings, Larry Newton explained the need and purpose of the procedure and necessary adoption. Chairman Weese called for a vote, moved by Larry Newton that the attached Electronic Meeting Procedures be approved and dated June 12th. Second Dr. Menlove and all approved.

Ron Fransen moved to consider the review of the Draft Economic Development Plan prior to reviewing the Area Plan and Benefit Analysis. Seconded by Jeff Reese and all approved.

Dr. Menlove asked if all the conflicts of interests were disclosed and if we had been advised as to how we proceed. It was explained that Jody Burnett is our legal counsel and is walking us through every step so we are ok as we proceed.

Christine Richman reviewed the draft plan and noted changes in the dollar amounts being lower than originally set and it's having an affect on the incentive package to West Liberty Foods. The power substation and amount of land acquired reduced some of the costs. The Millard component is based upon their original numbers and will remain the same.

The 10 year plan and the 12 years noted in the draft plan were discussed, noting the 2 year difference of when the property will actually be on the tax rolls.

Property size changes were also discussed; no property other than the West Liberty Food property will be included in the proposed project area.

Eminent Domain issues were discussed concluding no affect on this project.

Administrative costs and the City's reluctance to pay for city staff time were discussed. The City (RDA) wishes to recoup or be paid for only costs associated directly with the project and costs directly related to making it possible, such as professional fees etc.

Item 10 A in the plan is to be eliminated and changes in 10 b were noted. Strike 3rd paragraph in 10 b or rephrase.

Larry Newton explained the difference between percent based and fixed based offerings. Larry Newton moved that West Liberty Foods project (WLF and Millard) be % based with a not to exceed limit based upon their construction and project cost estimates. Seconded by Garth Day and all approved.

Christine Richman reviewed the Housing Plan noting that Bear River Association of Governments will administer the program; it is 20% of the increment. Dr. Menlove suggested first time home owners be our first concern in crafting how the money is loaned out.

Economic Development Area Budget and Economic Development Area Plan and Benefits. (Noting items discussed) Garth day moved to adopt the changes and the spirits (intent) of those changes noted in the Budget and Plan and have them sent by Christine to the TEC members, second by Clint Burt and all approved.

Rich Woodworth explained that the Malt O Meal Company is planning to add a \$40,000,000 expansion. They have requested an extension of 3 years to their current 7 year 70 % incentive. Larry Newton discussed caps. The plan and Budget will be in final form for the next TEC Meeting. Generally favorable to the TEC members.

Larry Newton moved that the next TEC meeting to be held at the School District Offices 960 S Main Brigham City, Utah seconded by Garth day and all approved.

Larry Newton moved to adjourn, Garth Day seconded and all approved.

The undersigned duly acting and appointed secretary for the Taxing Entity Committee hereby certifies that the foregoing is a true and correct copy of the minutes of the Taxing Entity Committee Meeting held on the above referenced date.

Dated this _____ day of _____, 2006.

Richard E. Woodworth for Darlene S. Hess

