

PERRY CITY REDEVELOPMENT AGENCY MEETING  
PERRY CITY OFFICES  
JUNE 4, 2015

6:36 PM

OFFICIALS PRESENT: Board Chair Karen Cronin presided and conducted the meeting.  
Jana Nelson, Esther Montgomery, Todd Christensen, Brady Lewis

OFFICIALS EXCUSED: Peter Gerlach

CITY STAFF PRESENT: Greg Westfall, City Administrator  
Shanna Johnson, Chief Deputy Secretary

OTHERS PRESENT:

**ITEM 1: CALL TO ORDER**

Board Chair Karen Cronin called the meeting to order.

**ITEM 2: PRESENTATION BY SHANNA JOHNSON REGARDING THE RDA FISCAL YEAR 2015-2016 BUDGET**

Shanna reviewed the proposed budget for Fiscal Year 2015-2016 (FY2016). She explained that there have been some changes since the tentative budget was passed due to some updated information. Shanna advised that \$56,326 in tax increment was received FY2014. It is projected that \$50,739 will be received in FY2015, and that \$50,447 will be received in FY2016. She said we plan to contribute all of that revenue to fund balance.

Shanna stated that in the future we plan to meet with the taxing entities to amend inter-local agreements and allow the tax increment to be used to make the City whole (on assessments not paid by the developer and covered by the City).

Shanna advised that makes up the entire budget, which is balanced.

**ITEM 3: PUBLIC HEARINGS**

**A. PUBLIC HEARING REGARDING THE TENTATIVE BUDGET FOR RDA FISCAL YEAR 2015-2016 BUDGET, TO POTENTIALLY BE ADOPTED AS A FINAL BUDGET, WITH OR WITHOUT AMENDMENTS**

**MOTION:** Board Member Lewis made a motion to open a public hearing regarding the Tentative Budget for RDA Fiscal Year 2015-2016 Budget potentially being adopted as the final budget. Board Member Montgomery seconded the motion.

**ROLL CALL:** Board Member Lewis, Yes Board Member Montgomery, Yes  
Board Member Nelson, Yes Board Member Christensen, Yes  
**Motion Approved.** 4 Yes, 0 No.

No public comment was made.

**MOTION:** Board Member Christensen made a motion to close the public hearing. Board Member Nelson seconded the motion.

**ROLL CALL:** Board Member Lewis, Yes Board Member Montgomery, Yes  
Board Member Nelson, Yes Board Member Christensen, Yes  
**Motion Approved.** 4 Yes, 0 No.

**B. PUBLIC HEARING REGARDING AN AMENDED INTER-FUND LOAN TO THE PERRY CITY DEBT SERVICE FUND**

Shanna Johnson stated what is being proposed is an amendment to the Inter-fund Loan previously granted from the RDA Tax Increment Fund to the Perry City Debt Service Fund. This amendment will extend the pay off date to June 30, 2016 and increase the interest rate from 0.463% to 0540%. She explained that this will give more time for a land sale to occur creating revenue needed to pay back the loan.

**MOTION:** Board Member Christensen made a motion to open a public hearing for discussion regarding an Amended Inter-Fund Loan. Board Member Montgomery seconded the motion.

**ROLL CALL:** Board Member Lewis, Yes Board Member Montgomery, Yes  
Board Member Nelson, Yes Board Member Christensen, Yes  
**Motion Approved.** 4 Yes, 0 No.

No public comment was made.

**MOTION:** Board Member Christensen made a motion to close the public hearing. Board Member Montgomery seconded the motion.

**ROLL CALL:** Board Member Lewis, Yes Board Member Montgomery, Yes  
Board Member Nelson, Yes Board Member Christensen, Yes  
**Motion Approved.** 4 Yes, 0 No.

**ITEM 4: ACTION ITEMS**

**A. MOTION/ACTION REGARDING RDA RESOLUTION 15-01 TO ADOPT THE TENTATIVE BUDGET FOR FISCAL YEAR 2015-2016 AS THE FINAL BUDGET**

**MOTION:** Board Member Christensen made a motion to approve RDA Resolution 15-01 Adopting the Tentative Budget for Fiscal Year 2015-2016 as the Final Budget. Board Member Nelson seconded the motion.

**ROLL CALL:** Board Member Lewis, Yes Board Member Montgomery, Yes  
Board Member Nelson, Yes Board Member Christensen, Yes  
**Motion Approved.** 4 Yes, 0 No.

**MOTION/ACTION REGARDING RDA RESOLUTION 15-02 AUTHORIZING THE AMENDMENT OF AN INTER-FUND LOAN TO THE PERRY CITY DEBT SERVICE FUND**

**MOTION:** Board Member Montgomery made a motion to approve Resolution 15-02 Authorizing the Amendment of an Inter-Fund Loan to the Perry City Debt Service Fund. Board Member Christensen seconded the motion.

**ROLL CALL:** Board Member Lewis, Yes      Board Member Montgomery, Yes  
Board Member Nelson, Yes      Board Member Christensen, Yes

**Motion Approved.** 4 Yes, 0 No.

**B. APPROVE MAY 7, 2015 RDA MEETING MINUTES**

Mayor Cronin made one suggestion to the minutes stating they reflected that Perry City purchased the land and she asked this be amended to show that Perry City acquired the land.

**MOTION:** Board Member Nelson made a motion to approve the May 7, 2015 RDA Minutes with the proposed amendment. Board Member Montgomery seconded the motion.

**ROLL CALL:** Board Member Lewis, Yes      Board Member Montgomery, Yes  
Board Member Nelson, Yes      Board Member Christensen, Yes

**Motion Approved.** 4 Yes, 0 No.

**ITEM 5: ADJOURNMENT**

**A. MOTION TO ADJOURN**

**MOTION:** Board Member Christensen moved to adjourn. All Board Members were in favor.

**Motion Approved.**

The meeting adjourned at 6:46 PM.

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Susan Obay, Board Secretary

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Karen Cronin, Board Chairman

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Shanna Johnson, Chief Deputy Secretary