



West Point City
Community Development and Renewal Agency
West Point City Hall
3200 West 300 North
West Point City, UT 84015
May 15, 2018

Board Chair
Erik Craythorne
Board
Jeff Turner, Vice Chair ✓
Gary Petersen ✓
Jerry Chatterton ✓
Andy Dawson ✓
R. Kent Henderson ✓
Executive Director
Kyle Laws

Minutes for the Community Development and Renewal Agency of West Point City held at the West Point City offices, 3200 West 300 North, West Point City, Utah 84015 on May 15, 2018 at approximately 7:30 pm, with Chairman Erik Craythorne presiding.

CDRA BOARD MEMBERS PRESENT –Erik Craythorne, Chairman; Jeff Turner, Vice-Chairman, Jerry Chatterton, Board Member Kent Henderson, Board Member; Gary Petersen, Board Member; Andy Dawson, Board Member; Kyle Laws, Executive Director; and Casey Arnold, Secretary

EXCUSED – none

VISITORS – Rob Ortega, Brian Vincent, Jason Caldwell, Reed Child, Sharon Cammack, Jason Cammack, Earl Cammack Jr., Brooke Montgomery, DeeAnna Montgomery, Dennis Montgomery, Ralene Montgomery, Nathan Montgomery, Johnny Willis, Velma Montgomery, John Nelson, and Blake Smithing

1. **Call to Order** –Chairman Craythorne welcomed those in attendance
2. **Communications and Disclosures from the CDRA Board** - no comment
3. **Communications from Staff** – Mr. Laws informed those in attendance that the CDRA is the Community Development and Renewal Agency; the Board of a CDRA does not have to include members of a city council, but they are in our City's case. The purpose of the CDRA is to manage the tax-increment financing of CDRA areas, which in West Point, consists of the single area of the Smith's Development. There is not currently a budget in place for the revenue stream into the CDRA because the tax-increment has not yet been triggered; it will most likely be triggered next year. At that point the revenue will come from 50% of the property tax revenues of multiple agencies in the County that apply a property tax in this area (Davis County, sewer districts, school districts, etc.). The CDRA then uses that money to fund infrastructure that was put into place for that project and to pay back the debt that was issued for development of the area.
4. **Consideration of Approval of Minutes from the June 20, 2017 CDRA Meeting**

Board Member Dawson motioned to adopt the minutes from the June 20, 2017 CDRA Meeting

Board Member Henderson seconded the motion

The Board unanimously agreed

5. **Consideration of Resolution R06-20-2017A, Adoption of the FY2019 Tentative Budget for the CDRA of West Point City** – Mr. Ryan Harvey
Mr. Harvey stated that the FY2019 CDRA Budget is very simple as the CDRA has not yet been triggered. This budget will most likely need to be amended when the pay back is triggered, likely in January of 2019. The only money transferred in is a loan from the General Fund for \$140,000; \$103,00 of that is the long-term expense and \$37,000 is for the interest of the loans. When the CDRA does get triggered and revenue starts being received, the General Fund will begin to be paid back. Staff recommends approval the FY2018 CDRA Tentative Budget at this time and the Final Budget will be considered for approval at the June 16, 2018 meeting.

Chairman Craythorne opened the item for public hearing.

a. Public Hearing

No comment

Board Member Petersen motioned to close the public hearing
Board Member Turner seconded the motion
The Board unanimously agreed

b. Action

Board Member Chatterton motioned to approve Resolution No. R05-15-2018A, Adoption of the FY2019 Tentative Budget for the CDRA of West Point City
Board Member Dawson seconded the motion
The Board unanimously agreed

6. Motion to Adjourn

Board Member Petersen motioned to adjourn
Board Member Dawson seconded the motion
The Board unanimously agreed



Approved this 11 day of June, 2019



Agency Vice-Chairman, Mr. Jeff Turner



Executive Director, Mr. Kyle Laws



Agency Secretary, Mrs. Casey Arnold