



**WEST POINT CITY
COMMUNITY DEVELOPMENT AND RENEWAL AGENCY**

West Point City Hall
3200 West 300 North
West Point City, UT 84015

Board Chair

Erik Craythorne

Board

Jeff Turner, Vice Chair

Gary Petersen

Jerry Chatterton

Andy Dawson

R. Kent Henderson

Executive Director

Kyle Laws

June 11, 2019

COMMUNITY DEVELOPMENT AND RENEWAL AGENCY ORGANIZATIONAL MEETING

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 June 11, 2019 at approximately 7:30 pm, with Vice Chairman Jeff Turner presiding.

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

EXCUSED – Erik Craythorne, Chairman and Jerry Chatterton, Board Member

VISITORS – Rob Ortega, Josh Hughes, Loyal Hulme, Brian Vincent, Annette Judd, Donna Payne, Kenny Payne, Roberty Kelly, John Diamond, and Dennis and Ralene Montgomery.

1. **Call to Order** –Vice Chairman Turner welcomed those in attendance
2. **Communications and Disclosures from the CDRA Board** - no comment
3. **Communications from Staff** – no comment
4. **Consideration of Approval of Minutes from the May 15, 2018 CDRA Meeting**

Board Member Petersen motioned to adopt the minutes from the May 15, 2018 CDRA Meeting

Board Member Dawson seconded the motion

The Board unanimously agreed

5. **Consideration of Resolution R06-11-2019A, Adoption of the Tentative Budget for the CDRA of West Point City** – Mr. Ryan Harvey
Mr. Harvey stated that in regards to the CDRA Fund, revenues were much higher than what was expected. The City budgeted \$110,000 in revenues, and budgeted a transfer from the General Fund of \$30,000 to cover the bond payment obligation of \$140,000. However, actual revenues amounted to \$149,462, so it is no longer necessary to borrow from the City's General Fund to make that payment. Interest on the loan is budgeted at \$33,000 and the long-term debt expense is \$107,000, which makes up the \$140,000 yearly bond payment. CDRA revenues should continue to increase unless there is a decrease in property values. Mr. Laws noted that it is encouraging that the revenues are already enough to cover the bond payment because the area is not yet built-out.

The Board had no further comments.

a. Public Hearing

No comment

Board Member Petersen motioned to close the public hearing

Board Member Henderson seconded the motion

The Board unanimously agreed

b. Action

Board Member Petersen motioned to approve Resolution No. R06-11-2019A, Adoption of the FY2020 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 Turner seconded the motion
The Board unanimously agreed



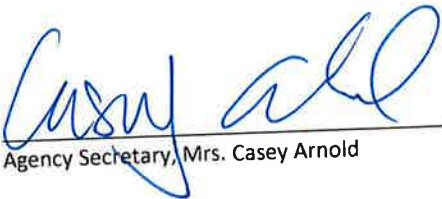
Approved this 16 day of JULY, 2019



Agency Chairman, Mr. Erik Craythorne



Executive Director, Mr. Kyle Laws



Agency Secretary, Mrs. Casey Arnold