

**Adopted Minutes
Taxing Entity Committee for the
Redevelopment Agency of Spanish Fork
December 7, 2009**

The meeting of the Taxing Entity Committee was called to order at 11:30 a.m. in the Spanish Fork City Council Chambers, 40 South Main Street, Spanish Fork.

Taxing Agency Committee Members Present: Steve Leifson, Spanish Fork City Councilman; Rod Dart, Spanish Fork City Councilman; Larry Newton, Utah State School Board; Cathy Dudley, Utah State Board of Education; Steve White, Utah County Commissioner; Tracy Olsen, Nebo School District; Reed Park, Legal Counsel Nebo School District

Others Present: Richard Davis, Spanish Fork City Councilman; G. Wayne Andersen, Spanish Fork City Mayor Pro Tem; Kent Clark, Finance Director; Dave Anderson, Economic Development Director; David Oyler, City Manager; Kimberly Robinson, City Recorder

Welcome

Councilman Leifson welcomed everyone and asked for roll a call.

Mr. Kent Clark presented the status of the current project areas:
Spanish Fork Canyon EDA, is closed, it ran 7 years.
Swenson EDA, is created but not triggered.
Gateway EDA, is closed, it ran for 5 years.

Commissioner White praised Spanish Fork City for being the only community that has dispersed funds back to the other entities.

Mr. Clark continued to review the status of the current projects areas.
Front Mountain EDA, has been created but not triggered.
North Airport EDA, has been created but not triggered.
North Park CDA, has been created but not triggered.

Mr. Clark noted the Wasatch Wind CDA, created with the base year in 2006 and was triggered this year (2009). There is not very much real property tax. The developer has paid the personal property tax at the first of this year. According to the agreements in place, there will be 30% distributed to the taxing entities involved, 5% for administrative RDA fees, and the remaining (65%) to the developer. He then handed out checks to the entities present involved. The agreement with the developer will be in place until 2018 or until \$1,656,486.00 has been paid to the developer.

Mr. Dave Oyler explained the property that the windmills are located on was virtually unusable, there is a benefit for all with the windmills located there.

Mr. Clark stated the Dominguez CDA, has been created but not triggered yet. He also explained the two old RDA's Kirby Lane and North Industrial are still currently active and receiving property tax increment. North Industrial was created in 1991, Kirby Lane was also created in 1991, and this year was the last of the 75% "hair cut" provision on the increment. Next year, it will go to 70%.

Discuss Schedule for future TEC meetings.

Discussion was made to hold the next TEC meeting on December 6, 2010, at 11:30 a.m.

Adjournment

Commissioner White made a **Motion** to adjourn the meeting of the Taxing Entity for the Redevelopment Agency of Spanish Fork at 11:51 a.m. Rod Dart **Seconded**, and the motion **Passed** with a unanimous vote.

Kimberly Robinson, Secretary