

**MINUTES OF THE BOARD OF DIRECTORS
OF THE REDEVELOPMENT AGENCY OF THE
CITY OF HOLLADAY**

Thursday, February 1, 2007

7:30 p.m.

City Hall - 4580 S 2300 E

Board of Directors

Hugo Diederich, Chair
Steven R. Peterson, Board Member
Lynn Pace, Board Member
Dennis Webb, Board Member
Grant Orton, Board Member
Patricia Pignanelli, Board Member

Also Present

Randy Fitts, Executive Director
Stephanie Carlson, Recorder
Craig Hall - excused
Ryan Bjerke,

I. *Call to Order*

Chairman Diederich called the meeting to order at 7:40pm.

II. *Acceptance of Transfer of Approximately 1.6 Acres (Video Verns) from the City of Holladay to the RDA and Authorizing Execution of a Promissory Note in favor of the City of Holladay*

Board Member Peterson moved to accept the transfer and require the RDA Board to review and vote on content on note before the Chair signs. Board Member Pignanelli seconded the motion.

Board Member Orton clarified that what this is just authorizes the signature on this note at a later date.

Board Member Pace asked for clarification – are we selling the Video Verns parcel to the RDA and it is repayable with funds from the Holladay Village RDA and Olympus EDA. Why not secure this note?

The Board would like to have a full discussion on promissory note when that time comes.

The agency roll call vote is as follows: Board Members Pace, Orton, Pignanelli, Webb, Peterson and Chairman Diederich in favor. The acceptance of transfer was adopted by a majority vote.

III. *Consideration of Resolution RDA 07-01 Appointing a Chair and Vice Chair*

Board Member Pignanelli moved to nominate Grant Orton and Chair and Lynn Pace as Vice Chair adopt Resolution RDA 07-01. Board Member Webb seconded the motion. The agency roll call vote is as follows: Board Members Pace, Orton, Pignanelli, Webb, Peterson and Chairman Diederich in favor. RDA Resolution 07-01 was adopted by a majority vote

IV. Approval of the Minutes – August 3

Board Member Pace moved to approve the minutes. Board Member Webb seconded the motion. The Board voted in the affirmative and the motion carried.

V. Adjourn

Board Member Webb moved to adjourn the RDA meeting and reconvene as the City Council in a work meeting. Board Member Peterson seconded and the meeting adjourned at 7:52pm.

I hereby certify that the foregoing represents a true, accurate and complete record of the Holladay City Redevelopment Agency meeting held Thursday, February 1, 2007

Stephanie N. Carlson, CMC
City Recorder

Grant Orton, Chairman

Minutes approved: 3-1-07