

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

**Thursday, January 3, 2008**

**7:30pm**

**Council Chambers**

**Board of Directors**

Grant Orton, Chair  
Lynn Pace, Board Member  
Dennis Webb, Board Member  
Patricia Pignanelli, Board Member  
Steve Peterson, Board Member  
Hugo Diederich, Board Member

**Also Present**

Randy Fitts, Executive Director  
Stephanie Carlson, Secretary  
Craig Hall, Attorney

**I. *Call to Order***

Chairman Orton called the meeting to order at 7:47 pm.

Board Member Pace moved to go into closed session for the purpose of discussing potential litigation and property acquisition and disposition. Board Member Peterson seconded the motion. The Board voted in the affirmative and the meeting went into closed session at 7:48:30pm.

**II. *Closed Session Pursuant to Utah Code Section 52-4-204 & 205 to Discuss Potential Litigation and Property Acquisition & Disposition***

Those in attendance at the Closed Session were: Board Members Pace, Peterson, Diederich, Orton, Webb and Pignanelli. Others present were Stephanie Carlson, Craig Hall, Clarence Kemp and Dan Lofgren. Minutes for the closed session were taken and are now on files as Protected Record.

Board Member Webb moved to adjourn the closed session and reconvene the RDA meeting. Board Member Pace seconded the motion. The Board roll call vote was as follows: Board Members Orton, Pignanelli, Pace, Diederich, Peterson and Webb in favor. The motion to adjourn passed by a unanimous vote.

Chairman Orton reconvened the RDA meeting at 8:49pm

**III. *Consideration of RDA Resolution 08-01 Authorizing the Chairman of the Redevelopment Agency to Execute the Real Estate Purchase Agreement with Holladay Village Associates 1, LLC***

Board Member Peterson moved to adopt Resolution RDA 08-01 and that the Real Estate Purchase Agreement dated 12-12-07 be approved as presented with the following amendments:

- 1 Paragraph 1.3 Exhibit "C" be changed to read Exhibit "D"

- 2 Paragraph 4.1.1 be amended to specifically identify that the property and the road to be constructed with improvements is the Mid-block Road between Laney Ave and Murray/Holladay Rd.
- 3 Paragraph 4.1.2 the fourth sentence be amended to read as follows: Within 30 days after the approval of the Purchase Agreement, the Preliminary Capital Budget Plan shall be approved and adopted. Closing of the property transaction contemplated by this Agreement within thirty days after such approval provided all other conditions precedent have been satisfied.
- 4 Paragraph 5.2 be amended by adding the following sentence at the end of the paragraph. RDA and Buyer hereby acknowledge the existence of an appeal of a summary judgment in favor of the City of Holladay in the matter of Holladay Town Center vs City of Holladay presently pending in the Utah Court of Appeals,

Board Member Pace seconded the motion.

Board Member Pace stated that he supports the resolution as a step forward in the development of the Old Video Vern's corner which is the key to redevelopment of the Village Center. Many elements of this agreement anticipate an ongoing cooperative relationship between the City, RDA and the developer. This agreement will commit the city to purchase and acquire property necessary to build mid-block roadway 1. When the plan was presented to include the mid-block roads, I was a very vocal opponent of the roads. But the plan was approved. In government we need to speak our minds and once a decision is made, in order to be successful, we need to close ranks and move forward. He supports the will of the Board.

The Board roll call was as follows: Board Members Pace, Pignanelli, Webb, Peterson, Diederich and Orton in favor. Resolution RDA 08-01 was adopted by a unanimous vote.

#### **IV. Adjourn**

Board Member Webb moved to adjourn the RDA meeting. Board Member Pignanelli seconded and the meeting adjourned at 8:57pm.

*I hereby certify that the foregoing represents a true, accurate and complete record of the Holladay City Redevelopment Agency meeting held Thursday, January 3, 2008.*

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Stephanie N. Carlson, CMC  
RDA Secretary

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Grant Orton, Chairman

Minutes approved: 2-7-08