

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

**Thursday, May 3, 2007
5:45 pm
City Hall - 4580 S 2300 E**

Board of Directors

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

Also Present

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

I. *Call to Order*

Chairman Orton called the meeting to order at 5:56 pm.

II. *Public Comments*

There were none.

III. *Presentation of 2007-08 Tentative Budget*

Executive Director Randy Fitts presented the budget. RDA funds are based on incrementally funds distributed by the County. Looked at bond payment and went from there. For the first four-five years the increment received from Millrock will be more than our bond payment is, but the last few years will we get in less money than the bond payment.

IV. *Consideration of Resolution RDA 07-07 Adopting the Tentative 2007-08 Fiscal Year Budget*

Board Member Peterson moved to adopt Resolution RDA 07-07. Board Member Pace seconded the motion. The Board roll call vote was as follows: Board Members Diederich, Pace, Peterson, Pignanelli and Chairman Diederich in favor. Resolution RDA 07-07 passed by a unanimous vote.

V. *Adjourn*

Board Member Peterson moved to adjourn the RDA. Board Member Diederich seconded and the meeting adjourned at 6:03pm.

I hereby certify that the foregoing represents a true, accurate and complete record of the Holladay City Redevelopment Agency meeting held Thursday, May 3, 2007

Stephanie N. Carlson, CMC
RDA Secretary

Grant Orton, Chairman

Minutes approved: 6-14-07