

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

**Thursday, October 18, 2007**

**7:30 pm**

**Council Chambers**

**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

**I. *Call to Order***

Chairman Orton called the meeting to order at 7:33 pm.

**II. *Consideration of Resolution RDA 07-12 Amending the Boundaries for the Cottonwood Mall Urban Renewal Area Project***

Chairman Orton explained that this resolution just removes the strip owned by Cottonwood Inc as part of their agreement with General Growth.

Board Member Peterson moved to adopt Resolution RDA 07-12. Board Member Webb seconded the motion. The Board roll call was as follows: Board Members Webb, Peterson, Pignanelli, Diederich and Chairman Orton in favor. Resolution RDA 07-12 was adopted by a unanimous vote.

**III. *Discussion on Proposed Project Budget***

Board Member Webb discussed using a new approach with the taxing entity committee. He would like them to help build the budget and have some ownership instead of selling then on a budget. He would like to get the bottom line number from General Growth to do the project and then have Bob Springmeyer build different scenarios. This project has implication for the whole state and could set the stage for infill development.

Board Member Peterson asked about looking into bonding or if General Growth would take increment as it comes.

**IV. *Adjourn***

There being no further business before the board, Board Member Peterson moved to adjourn the RDA meeting & reconvene as the City Council in a work meeting. Board Member Pignanelli seconded and the meeting adjourned at 8:12pm.



*I hereby certify that the foregoing represents a true, accurate and complete record of the Holladay City Redevelopment Agency meeting held Thursday, October 18, 2007*

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Stephanie N. Carlson, CMC  
RDA Secretary

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Grant Orton, Chairman

Minutes approved: 12-13-07

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