

Minutes of the Price Community Development and Renewal Agency Meeting  
City Hall: Price, Utah  
February 11, 2009-5:30 p.m.

Present:

Chairman Joe L. Piccolo

Nick Tatton, Executive Director

Boardmembers:

Aleck Shilaos

Richard Tatton

John Daniels

Rick Davis

Gary Sonntag

Kathy Hanna Smith

Laurie Tryon

Jeff Nielson

Pat Larsen

Jeanne McEvoy

Nick Sampinos

Jeff Nielson

Project Final Approval and Reimbursement Schedule Concept Approval- Angelo Kiahtipes, River West Subdivision- LaQuinta Motel and JB's Restaurant

**MOTION.** Boardmember Tatton moved to open the Community Development and Renewal Agency (CDRA) meeting at 7:06 p.m. Motion seconded by Councilmember Hanna-Smith and carried.

Nick Tatton stated that the total project costs of \$1,725,000 results in a requested CDA participation of \$575,000. The available tax increment from the developments is estimated to be \$458,338 over a five year project area life span. He stated that year 1 of the project area will be CDA fiscal year 2010-2011. He also stated that this implementation schedule will facilitate project construction in calendar year 2009 in which the taxes will be paid in November of 2010 (the 2010-2011 CDA fiscal year).

**MOTION.** Boardmember Tatton moved to give final project approval and concept approval for the reimbursement schedule up to the estimated amount of the maximum funds available for Angelo Kiahtipes, River West Subdivision-LaQuinta Motel and JB's Restaurant. Motion seconded by Boardmember Hanna-Smith and carried.

**MOTION.** Boardmember Tatton moved to close the Community Development and Renewal Agency meeting at 7:09 p.m. Motion seconded by Boardmember McEvoy and carried.

APPROVED:

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Joe L. Piccolo, Chairman

ATTEST:

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Laurie Tryon, Deputy Exec. Director