



**Minutes of the
Millcreek Community Reinvestment Agency
May 27, 2025
7:00 p.m.
Regular Meeting**

The Community Reinvestment Agency of Millcreek, Utah, met in a regular public meeting on May 27, 2025, at City Hall, located at 1330 E. Chambers Avenue, Millcreek, Utah 84106.

PRESENT:

Board Members

Jeff Silvestrini, Chair
Silvia Catten
Thom DeSirant (electronic)
Cheri Jackson
Bev Uipi (electronic)

City Staff

Francis Lilly, Assistant City Manager
Elyse Sullivan, Agency Recorder
Kurt Hansen, Facilities Director
John Brems, City Attorney
Mike Winder, City Manager

Attendees: None

REGULAR MEETING: 7:00 p.m.

TIME COMMENCED: 9:36 p.m.

Chair Silvestrini called the meeting to order.

1. Public Hearing to Consider Amending the Fiscal Year 2024-2025 Budget

Chair Silvestrini noted Lisa Dudley, Millcreek Finance Director, reported [to the city council] why these changes were needed; it involves recategorizing the dealings with the bond proceeds.

Board Member Jackson moved to open the public hearing. Board Member Catten seconded the motion. Chair Silvestrini called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, Board Member Uipi voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

There were no comments.

Board Member Jackson moved to close the public hearing. Board Member Catten seconded the motion. Chair Silvestrini called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, Board Member Uipi voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

2. Discussion and Consideration of Resolution 25-03, Amending the Community Reinvestment Agency (CRA) Annual Budget for the Fiscal Year Beginning July 1, 2024, and Ending June 30, 2025

Board Member Jackson moved to adopt Resolution 25-03, Amending the Community Reinvestment Agency Annual Budget for the Fiscal Year Beginning July 1, 2024, and Ending June 30, 2025. Board Member Catten seconded the motion. The Recorder called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, Board Member Uipi voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

3. Discussion and Consideration of Resolution 25-02, A Resolution Of The Board Of Directors (The "Board") Of The Millcreek Community Reinvestment Agency (The "Agency") Authorizing The Issuance And Sale Of The Agency's Sales Tax And Tax Increment Revenue Bonds, Series 2025 (In One Or More Series And With Such Additional Or Alternate Designations As The Agency May Determine) In The Aggregate Principal Amount Of Not To Exceed \$25,000,000 (The "Series 2025 Bonds"); Fixing The Maximum Aggregate Principal Amount Of The Series 2025 Bonds, The Maximum Number Of Years Over Which The Series 2025 Bonds May Mature, The Maximum Interest Rate Which The Series 2025 Bonds May Bear, And The Maximum Discount From Par At Which The Series 2025 Bonds May Be Sold; Delegating To Certain Officers Of The Agency And The City The Authority To Approve The Final Terms And Provisions Of The Series 2025 Bonds Within The Parameters Set Forth Herein Including The Time And Method Of Sale And Selection Of An Underwriter/Purchaser; Providing For The Publication Of A Notice Of Bonds To Be Issued; Providing For The Running Of A Contest Period; Authorizing And Approving The Execution Of A General Indenture, A Supplemental Indenture, A Bond Purchase Agreement, An Interlocal Sales Tax Pledge Agreement, And Other Documents Required In Connection Therewith; Authorizing The Taking Of All Other Actions Necessary To The Consummation Of The Transactions Contemplated By This Resolution; And Related Matters

Chair Silvestrini said this is the parameters resolution to be adopted by the CRA, the body issuing the bonds, as Jason Burningham explained in the city council meeting.

Board Member Catten moved to approve Resolution 25-02, A Resolution Of The Board Of Directors Of The Millcreek Community Reinvestment Agency Authorizing The Issuance And Sale Of The Agency's Sales Tax And Tax Increment Revenue Bonds, Series 2025 In The Aggregate Principal Amount Of Not To Exceed \$25,000,000 (The "Series 2025 Bonds"); Fixing The Maximum Aggregate Principal Amount Of The Series 2025 Bonds, The Maximum Number Of Years Over Which The Series 2025 Bonds May Mature, The Maximum Interest Rate Which The Series 2025 Bonds May Bear, And The Maximum Discount From Par At Which The Series 2025 Bonds May Be Sold; Delegating To Certain Officers Of The Agency And The City The Authority To Approve The Final Terms And Provisions Of The Series 2025 Bonds Within The Parameters Set Forth Herein Including The Time And Method Of Sale And Selection Of An Underwriter/Purchaser; Providing For The Publication Of A Notice Of Bonds To Be Issued; Providing For The Running Of A Contest Period; Authorizing And Approving The Execution Of A General Indenture, A Supplemental Indenture, A Bond Purchase Agreement, An Interlocal Sales Tax Pledge Agreement, And Other Documents Required In Connection Therewith; Authorizing The

Taking Of All Other Actions Necessary To The Consummation Of The Transactions Contemplated By This Resolution; And Related Matters. Board Member Jackson seconded the motion. The Recorder called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, Board Member Uipi voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

4. Approval of May 12, 2025 Regular Meeting Minutes

Board Member Catten moved to approve the May 12, 2025 Regular Meeting Minutes. Board Member Jackson seconded the motion. The Recorder called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, Board Member Uipi voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

ADJOURNED: Board Member Jackson moved to adjourn the meeting at 9:40 p.m. Board Member Catten seconded. Chair Silvestrini called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, Board Member Uipi voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

APPROVED: Jeff Date 6-9-2025
Jeff Silvestrini, Chair

Attest: Elyse
Elyse Sullivan, Agency Recorder