

After review and discussion Trustee Giles Demke made the motion that the Board adopt the following resolution:

**RESOLUTION TO APPROVE INTERLOCAL AGREEMENT WITH MILLCREEK  
COMMUNITY REINVESTMENT AGENCY FOR THE MILLCREEK MED TECH  
COMMUNITY REINVESTMENT PROJECT AREA**

**AND**

**RESOLUTIONS REGARDING OTHER AGREEMENTS BETWEEN  
MILLCREEK COMMUNITY REINVESTMENT AGENCY AND MT OLYMPUS  
IMPROVEMENT DISTRICT**

**RESOLUTION 19-031721-02**

**MT OLYMPUS IMPROVEMENT DISTRICT**

**-AND-**

**MILLCREEK COMMUNITY REINVESTMENT AGENCY**

**WEST MILLCREEK CRA**

**MILLCREEK CENTER CRA**

**MILLCREEK MED TECH CRA**

**RECITALS**

A. Mt Olympus Improvement District (the “**District**”) is a local district and political subdivision of the State of Utah.

B. The Millcreek Community Reinvestment Agency (the “**Agency**”) was created to transact the business and exercise all the powers provided for in the Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C, Utah Code Annotated and any subsequent, replacement or amended law or act (the “**Act**”).

C. The Agency and the District are “public agencies” for purposes of the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated, as amended (the “**Interlocal Act**”) and are, therefore, authorized by the Interlocal Act to enter into agreements to cooperate with each other in a manner which will enable them to make the most efficient use of their resources and powers including the sharing of tax and other revenues.

D. Pursuant to Section 17C-4-101 et seq. of the Act, the Agency is authorized to negotiate with a taxing entity for the Agency to receive all or a portion of the taxing entity tax increment for the purpose of providing funds to carry out an adopted community reinvestment project area plan.

E. The District is a taxing entity under the Act and the Agency has negotiated with the District to receive a portion of property tax increment generated within the various Project Areas.

F. The Redevelopment Agency of Salt Lake County (the “**County RDA**”) created the West Millcreek Project Area Plan and related interlocal and other agreements (the “**West Millcreek Project Area Plan and Agreements**”) on or about 2009, pertaining to the West Millcreek Project Area, which was known as the “**West Millcreek Redevelopment Area**”. The District was originally included (not by written agreement) in the West Millcreek Redevelopment Area and the West Millcreek Project Area Plan and Agreements as part of the West Millcreek redevelopment project. The West Millcreek Redevelopment Area Plan and Agreements were assigned to the Agency on or about August 21, 2018. The West Millcreek Project Area Plan and Agreements are hereinafter collectively referred to as the “**West Millcreek CRA.**”

G. After consideration and approval of the form and content of a proposed interlocal agreement between the District and the Agency with respect to the Millcreek Center Reinvestment Project Area (the “**Millcreek Center Project Area**”) and the related plan, budget, and other documents for the Millcreek Center Project Area (collectively, the “**Millcreek Center CRA**”), the District, on or about May 13, 2019, pursuant to District Resolution 18-032019-1, entered into an Interlocal Cooperation Agreement with the Agency for the Millcreek Center Project Area (the “**Millcreek Center Interlocal Agreement**”).

H. After consideration and approval of the form and content of a proposed interlocal agreement between the District and the Agency with respect to the Millcreek Med Tech Reinvestment Project Area (the “**Millcreek Med Tech Project Area**”) and the related plan, budget, and other documents for the Millcreek Med Tech Project Area (collectively, the “**Millcreek Med Tech CRA**”), the District, on or about November 18, 2020, by motion of the Board of Trustees of the District (the “**Board**”), made, seconded and unanimously approved (the “**Med Tech Motion**”), authorized the District to enter into an Interlocal Cooperation Agreement with the Agency for the Millcreek Med Tech Project Area (the “**Millcreek Med Tech Interlocal Agreement**”). As of the date of this Resolution the District has executed the Millcreek Med Tech Interlocal Agreement and submitted it to the Agency but neither Salt Lake County nor the Agency have executed the Millcreek Med Tech Interlocal Agreement.

I. The Board, pursuant to the Med Tech Motion, is also desirous of adopting a Resolution of the District formalizing and ratifying the District's actions with respect to the Millcreek Med Tech Interlocal Agreement.

J. Utah Code Section 17C-1-416, effective August 31, 2020, authorized the Agency to extend certain interlocal agreements for a period not to exceed two years without approval of the Taxing Entity.

K. The Agency, by its Resolution No. 20-06, unilaterally extended (i) the Project Area Funds Collection Period for the West Millcreek CRA through 2037 and (i) the Project Area Funds Collection Period for the Millcreek Center CRA through 2042 (collectively, the "**Project Area Funds Collection Periods**").

L. The Agency may not extend the Project Area funds collection period for the Med Tech CRA, pursuant to Utah Code Section 17C-1-416(1)(c)(iii), because the project area plan for the Millcreek Med Tech CRA was not adopted on or before December 31, 2019.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF MT OLYMPUS IMPROVEMENT DISTRICT:

- (1) that the District acknowledges and approves the Project Area Funds Collection Periods for the West Millcreek CRA and the Millcreek Center CRA;
- (2) that the Board further acknowledges and hereby ratifies the approval and execution of the Med Tech Interlocal Agreement as approved by the Board at its meeting on November 18, 2020;
- (3) that District personnel have been and are hereby authorized to take all such actions as necessary to effectuate the purposes of this Resolution, and
- (4) that this Resolution shall be effective immediately upon adoption.

ADOPTED AND APPROVED by the Board of Trustees of Mt Olympus Improvement District as Resolution No 19-031721-02 this 17<sup>TH</sup> day of March, 2021.

MT OLYMPUS IMPROVEMENT DISTRICT

By: Ami Neff  
Its: Chair

ATTEST:

Sammy Gonzales  
District Clerk

The motion was seconded by Trustee C Kim Blair and was approved by unanimous vote, those voting in favor: Ami Neff, Giles Demke, and C Kim Blair.