



MINUTES – Local Building Authority Meeting

Tuesday, October 17, 2023

City of Saratoga Springs City Offices

1307 North Commerce Drive, Suite 200, Saratoga Springs, Utah 84045

Call to Order: Chair Jim Miller called the Meeting to order at 7:30 p.m.

Roll Call:

Present: Chair Jim Miller, Trustees Michael McOmber, Chris Carn, Chris Porter, Ryan Poduska and Stephen Willden.

Staff Present: City Manager Mark Christensen, City Attorney Kevin Thurman, Assistant City Manager Owen Jackson, Community Development Director Ken Young, Planning Director Sarah Carroll, and Secretary/Deputy City Recorder Nicolette Fike.

BUSINESS ITEMS:

1. Consideration of Officer Organization - A Resolution Adopting Bylaws for the Local Building Authority of the City of Saratoga Springs, Utah; Confirming the Election of Officers for Such Authority; and Authorizing Other Action On Behalf of the Authority; Resolution LBA R23-1 (10-17-23).

Motion by Trustee Poduska to approve A Resolution Adopting Bylaws for the Local Building Authority of the City of Saratoga Springs, Utah; Confirming the Election of Officers for Such Authority; and Authorizing Other Action on Behalf of the Authority; Resolution LBA R23-1 (10-17-23). Seconded by Trustee Porter.

Vote:

Trustee Chris Carn Yes

Trustee Chris Porter Yes

Trustee Ryan Poduska Yes

Trustee Stephen Willden Yes

Trustee Michael McOmber Yes

No: None.

Absent: None.

Motion passed 5-0.

2. Consideration of Adoption of Parameters (Super) Resolution of Authority – A Resolution of the Local Building Authority of the City of Saratoga Springs, Utah (the “Authority”) Authorizing the Issuance and Sale of Not More Than \$40,000,000 Aggregate Principal Amount of Lease Revenue Bonds, Series 2023 (the “Series 2023 Bonds”); Delegating to Certain Officers of the Authority the Ability to Approve the Final Terms and Provisions of the Series 2023 Bonds Within the Parameters Set Forth Herein; Fixing the Maximum Aggregate Principal Amount of the Series 2023 Bonds, the Maximum Number of Years Over Which the Series 2023 Bonds May Mature, the Maximum Interest Rate Which the Series 2023 Bonds May Bear, and the Maximum Discount from Par at Which the Series 2023 Bonds May be Sold; Calling a Public Hearing; Providing For the Posting of a Notice of Public Hearing and Bonds to Be Issued; Providing for the Running of a Contest Period; Authorizing and Approving the Execution By the Authority of General Indenture of Trust and a First Supplemental Indenture of Trust, a Bond Purchase Contract, a Master Lease Agreement, Security Documents, a Ground Lease, and Other Documents Necessary for the Issuance of the Series 2023 Bonds; Authorizing and Approving the Use and

Distribution of a Preliminary Official Statement and An Official Statement; Authorizing the Taking of All Other Actions Necessary to the Consummation of the Transactions Contemplated By This Resolution; and Related Matters; Resolution LBA R23-2 (10-17-23).

City Manager Mark Christensen gave a brief overview and recommended approval of the item.

Trustee Willden received clarification that the agreement was between the City and Zion bank. He noted as an employee he would recuse himself from the room for this item.

Trustee Willden Removed himself from the room.

Motion made by Trustee Carn to approve Resolution LBA R23-2 (10-17-23) (as stated in agenda item 2). Seconded by Trustee Porter.

Vote:

Trustee Chris Carn Yes

Trustee Chris Porter Yes

Trustee Ryan Poduska Yes

Trustee Michael McOmber Yes

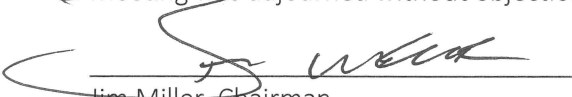
No: None.

Recused: Trustee Willden.

Motion passed 4-0.

ADJOURNMENT:

Meeting was adjourned without objection by Chair Miller at 7:33p.m.


Jim Miller, Chairman

NOV 7, 2023
Date

Attest:


Secretary