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Green River, Utah

September 12, 2023

The Mayor and City Council of the City of Green River, Emery County, Utah met in regular session at its regular meeting place in said Municipality at 7:00 p.m. on the 12th day of September, 2023, with the following members of the Governing Body present:

Ren Hatt	Mayor
Ben Lehnhoff	Councilmember
Bo Harrison	Councilmember
Kathy Ryan	Councilmember
Kent Nelson	Councilmember
Larry Packer	Councilmember

Also Present:

Julie Spadafora	City Recorder
Tyler Hunt	City Manager
_____	_____

Absent:

_____	_____

After the meeting had been duly called to order and after other matters not pertinent to this Bond Resolution had been discussed, the City Recorder presented to the Mayor and City Council a Certificate of Compliance With Open Meeting Law with respect to this September 12, 2023, meeting.

STATE OF UTAH)
: SS.
COUNTY OF EMERY)

I, JULIE SPADAFORA, the undersigned City Recorder of the City of Green River, Emery County, Utah (the "City") do hereby certify that I gave written public notice of the agenda, date, time and place of the regular meeting held by the Mayor and City Council (the "Governing Body") of the City on September 12, 2023, not less than 24 hours in advance of the meeting. The public notice was given in compliance with the requirements of the Utah Open and Public Meetings Act, Section 52-4-202, Utah Code Annotated 1953, as amended, by:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the City's principal offices at least twenty-four (24) hours prior to the convening of the meeting;

(b) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be posted on the City's official website at least twenty-four (24) hours prior to the convening of the meeting; and

(c) By causing a copy of such Notice to be posted on the Utah Public Notice Website (http://pmn.utah.gov) at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2023-2024 Annual Meeting Schedule for the City (attached hereto as Schedule 2) was given specifying the date, time and place of the regular meetings of the Mayor and City Council to be held during the year, by causing said Notice to be (i) posted in _____ 2023 at the principal office of said Governing Body, (ii) posted on the Utah Public Notice Website (http://pmn.utah.gov) and (iii) posted on the City's official website.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this 12th day of September, 2023.

_____
City Recorder

(SEAL)

NOTICE OF AGENDA OF REGULAR MEETING

* * * * * *

PLEASE TAKE NOTICE that the Mayor and members of the City Council of the City of Green River, Emery County, State of Utah, will hold a Regular Meeting on Thursday, the 12th day of September, 2023, at its regular meeting place, the City of Green River Offices, 460 East Main, Green River, Utah, at the hour of 7:00 o'clock p.m.

The Agenda for the meeting consists, in part, of the following:

(1) Consideration for and adoption of Parameters Resolution authorizing the issuance of Water Revenue Bonds of the City of Green River and calling of a public hearing to receive input with respect to the issuance of such Bonds and any potential impact to the private sector from the construction of the Project; and

(2) Any other business that may come before said meeting.

DATED this 11th day of September, 2023.

_____

City Recorder

Thereupon, after the conduct of other business not pertinent to the following, the following resolution was introduced in written form by the Mayor and, pursuant to motion duly made by _____ and seconded by _____, was adopted and approved by the following vote:

AYE: Ben Lehnhoff
Bo Harrison
Kathy Ryan
Kent Nelson
Larry Packer

NAY: None

The Resolution was thereupon signed by the Mayor, was attested and countersigned by the City Recorder and was ordered recorded in the official records of the Issuer.

The Resolution is as follows:

CITY OF GREEN RIVER, EMERY COUNTY, UTAH
RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE ISSUANCE OF WATER REVENUE BONDS (THE "BONDS") OF THE CITY OF GREEN RIVER, EMERY COUNTY, UTAH (THE "ISSUER"), CALLING A PUBLIC HEARING AND ESTABLISHING A TIME, PLACE AND LOCATION FOR SAID PUBLIC HEARING TO RECEIVE INPUT FROM THE PUBLIC WITH RESPECT TO THE ISSUANCE OF BONDS AND ANY POTENTIAL ECONOMIC IMPACT TO THE PRIVATE SECTOR FROM THE CONSTRUCTION OF THE PROJECT TO BE FUNDED BY THE BONDS; PROVIDING FOR A PLEDGE OF WATER REVENUES FOR THE PAYMENT OF THE BONDS; FIXING THE MAXIMUM PRINCIPAL AMOUNT OF THE BONDS; THE MAXIMUM NUMBER OF YEARS OVER WHICH THE BONDS MAY MATURE; THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AND RELATED MATTERS.

WHEREAS subject to the limitations set forth herein, the City of Green River, Emery County, State of Utah, desires to issue its Water Revenue Bonds (the "Bonds") for the purpose of improving and upgrading its water treatment plant, well, PRV station, SCADA system, pipelines and repairing and recoating its steel tank, together with related improvements (the "Project"), and paying costs of issuance of the Bonds, pursuant to this Resolution and a Master Resolution (the "Master Resolution"), in substantially the form presented at the meeting at which this Resolution was

adopted and which is attached hereto as Exhibit "B"; and

WHEREAS in order to allow for flexibility in setting the financial terms of the Bonds once costs of the Project are finally determined and to optimize debt service costs to the Issuer, the Governing Body of the Issuer desires to grant to the Mayor, in accordance with state law, the authority to approve the interest rates, principal amounts, terms, maturities, redemption features and purchase price at which the Bonds shall be sold and any changes with respect thereto from those terms which were before the Governing Body at the time of adoption of this Resolution, provided that such terms do not exceed the parameters set forth for such terms in Section 1 of this Resolution (the "Parameters"); and

WHEREAS the Issuer, City of Green River, considers it desirable and necessary and for the benefit of the Issuer to construct the Project to be owned and operated by the Issuer, but does not have on hand money sufficient to pay for the Project; and

WHEREAS the revenues to be derived by the Issuer from the operation of the System (as hereinafter defined) have not been pledged or hypothecated in any manner or for any purpose and the Issuer desires to issue its Bonds (as hereinafter defined), payable from such revenues in the manner for which provision is hereinafter made in order to pay all or part of the cost of the Project; and

WHEREAS the Utah Local Government Bonding Act, Sections 11-14-1 et seq., Utah Code Annotated, 1953, as amended, provides that, prior to issuing bonds an issuing entity must (i) give notice of its intent to issue such bonds and (ii) hold a public hearing to receive input from the public with respect to the issuance of such bonds and any potential economic impact to the private sector from the construction of the Project to be funded by the Bonds; and

WHEREAS the Issuer desires to call a public hearing for this purpose and to publish a notice of such hearing, including a notice of bonds to be issued, in compliance with the Act with respect to the Bonds; and

WHEREAS the Utah Drinking Water Board has offered to purchase the Water Revenue Bonds and on the general terms and conditions as set forth herein;

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Mayor and City Council of the City of Green River, Emery County, Utah, as follows:

Section 1. The Mayor and City Council (the "Governing Body") of the City of Green River, Emery County, Utah (the "Issuer"), hereby finds and determines that it is in the best interests of the residents within the City for the Issuer to issue its Water Revenue Bonds in the aggregate principal amounts of not to exceed $3,500,000 at interest rates not to exceed 4.0% per annum, to mature in not more than thirty-five (35) years from its date or dates, pursuant to a resolution to be adopted by the Governing Body authorizing and confirming the issuance and sale of the Bonds. Therefore, the

Issuer hereby declares its intention to issue the Bonds according to the provisions of this Section. The Bonds are to be issued for the purpose of paying all or part of the cost of improving and upgrading its water treatment plant, well, PRV station, SCADA system, pipelines and repairing and recoating its steel tank, together with related improvements (the "Project") of the Issuer.

The Issuer hereby declares its intention to issue the Bonds according to the provisions of this section; provided, however, that the Bonds shall only be issued by the Issuer after adoption of a Master Resolution by the Governing Body of the Issuer (the "Master Resolution") setting forth the specific terms of the Bonds within the maximum terms herein provided.

The form of Master Resolution attached hereto as Exhibit "B" is in all respects hereby authorized and approved, and the Mayor and City Recorder of the Issuer are hereby authorized and directed to execute and deliver the same on behalf of the Issuer.

The Mayor, within the parameters set forth herein, is hereby authorized to approve the interest rates, principal amounts, terms, maturities, redemption features and purchase price at which the Bonds shall be sold.

Section 2. The form, terms and provisions of the Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption and number shall be as set forth in the Master Resolution. The Mayor and City Recorder of the Issuer are hereby authorized and directed to execute and seal the Bonds.

Section 3. The appropriate officials of the Issuer are authorized to make any alterations, changes or additions to the Master Resolution and the Bonds or any other document herein authorized and approved which may be necessary to conform the same to the final terms of the Bonds (within the Parameters set by this Resolution), to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Governing Body or the provisions of the laws of the State of Utah or the United States.

Section 4. The Issuer shall hold a public hearing on October 10, 2023, to receive input from the public with respect to the issuance of the Bonds and any potential impact to the private sector from the construction of the Project to be funded by the Bonds, which hearing date shall be not less than fourteen (14) days after notice of the public hearing is (A) first published once a week for two consecutive weeks in the ETV News, a newspaper of general circulation in the Issuer and (B) published on the Utah Public Notice Website created under Section 63F-1-701, Utah Code Annotated 1953, as amended. The Issuer directs its officers and staff to publish a Notice of Public Hearing in substantially the following form:

NOTICE OF PUBLIC HEARING

PUBLIC NOTICE IS HEREBY GIVEN that on September 12, 2023, the Mayor and City

Council of the City of Green River (the "Issuer"), adopted a resolution (the "Resolution") declaring its intention to issue its Water Revenue Bonds (the "Bonds") pursuant to the Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended and to call a public hearing to receive input from the public with respect to the issuance of the Bonds.

The Issuer shall hold a public hearing on October 10, 2023, at the hour of 7:00 p.m. The location of the public hearing is at the City Office, 460 East Main Street, City of Green River, Utah. The purpose of the meeting is to receive input from the public with respect to the issuance of the Bonds and any potential economic impact to the private sector from the completion of culinary water project, including improving and upgrading its water treatment plant, well, PRV station, SCADA system, pipelines and repairing and recoating its steel tank, together with related improvements, the Project to be funded by the Bonds. All members of the public are invited to attend and participate

DATED this 12th day of September, 2023.

/s/ Julie Spadafora
City Recorder

[Publish once each week for two consecutive weeks.]

Section 5. The Issuer shall also cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the Issuer's principal offices for public examination during the regular business hours of the Issuer until at least thirty (30) days from and after the date of publication thereof. The Issuer directs its officers and staff to publish a Notice of Bonds to be Issued in substantially the following form:

NOTICE OF BONDS TO BE ISSUED

PUBLIC NOTICE IS HEREBY GIVEN that on September 12, 2023, the Mayor and City Council of the City of Green River (the "Issuer"), adopted a resolution (the "Resolution") declaring its intention to issue its Water Revenue Bonds (the "Bonds") pursuant to the Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended.

The Issuer intends to issue the Bonds in the principal amount of not to exceed $3,500,000, to bear interest at a rate not to exceed 4.0% per annum, to mature in not to more than 35 years from their date or dates, and to be sold at a price not less than 100% of the total principal amount thereof, plus accrued interest to the date of delivery. The Bonds will specify that any installment of principal and/or interest on the Bonds which shall not be paid when due shall bear interest at the rate of 18% per annum from the due date thereof until paid.

The Issuer intends to issue the Bonds for the purpose of (i) financing all or a portion of the cost of for the purpose of improving and upgrading its water treatment plant, well, PRV station, SCADA system, pipelines and repairing and recoating its steel tank, together with related

improvements; and (ii) paying costs of issuing the Bonds.

OUTSTANDING BONDS SECURED BY THE SAME REVENUE

There are no outstanding bonds secured by the pledge of water system revenues, which revenues are being pledged to secure the payment of the Bonds.

ESTIMATED TOTAL COST OF THE BONDS

Although the Issuer declared its intention to issue a Bond in a principal amount of up to $3,500,000 with interest at a rate not to exceed 4.0% per annum, the Issuer currently anticipates that the Bonds will be issued in the amount of $2,045,000 bearing interest at a rate of 3.16%. In that case, the estimated total cost for the proposed Bonds would be $3,211,521.90, which would include interest of $1,166,521.90.

NOTICE IS FURTHER GIVEN that a period of 30 days from and after the last date of publication of this Notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever.

A copy of the Resolution is on file in the office of the City Recorder in the City of Green River, Utah, where it may be examined during regular business hours of the City Recorder from 8:00 a.m. to 4:00 p.m., Monday through Friday.

DATED this 12th day of September, 2023.

/s/ Julie Spadafora
City Recorder

[Publish once each week for two consecutive weeks.]

* * * * * * * *

Section 6. For a period of thirty (30) days from and after publication of the Notice of Public Hearing and Bonds to be Issued, any person in interest shall have the right to contest the legality of this Resolution or the Bonds hereby authorized. After such time, no one shall have any cause of action to contest the regularity, formality or legality of this Resolution or the Bonds for any cause whatsoever.

Section 7. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall be in full force and effect immediately upon its approval and adoption.

PASSED AND APPROVED this 12th day of September, 2023

CITY OF GREEN RIVER

By_____
Mayor

ATTEST AND COUNTERSIGN:

By_____
City Recorder
[SEAL]

After the conduct of other business not pertinent to the foregoing, it was moved and carried that the Mayor and City Council adjourn.

CITY OF GREEN RIVER

By_____
Mayor

ATTEST:

By_____
City Recorder

[SEAL]

STATE OF UTAH)
: ss.
COUNTY OF EMERY)

I, JULIE SPADAFORA, the undersigned, do hereby certify that I am the duly qualified and acting City Recorder of the City of Green River, Emery County, Utah (the "Issuer"). I further certify that the above and foregoing constitutes a true and correct copy of the minutes of a regular public meeting of the Mayor and City Council of the Issuer, held on September 12, 2023, including a Resolution adopted at such meeting, together with exhibits and appendices attached thereto, as said minutes, resolution and appendices are recorded in the regular official book of minutes of the proceedings of the Governing Body kept in the office of the City Recorder that said proceedings were duly had and taken as therein shown, that the meeting thereon shown was in all respects called, held and conducted in accordance with law, and that the persons therein named were present at said meeting, as therein shown.

I further certify and I caused a true and correct copy of the above-referenced resolution (including all exhibits and appendices attached thereto) to be filed in the office of the City Recorder for examination by any interested person during the regular business hours of the office of the City Recorder.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature and impressed hereon the official seal of the Issuer, this 12th day of September, 2023.

_____
City Recorder

[SEAL]

EXHIBIT "B"

MASTER RESOLUTION

[See Transcript Document No. ____]

SCHEDULE 1

NOTICE OF MEETING

SCHEDULE 2

Notice of Annual Meetings