

**MUNICIPAL BUILDING AUTHORITY
OF HELPER CITY, UTAH
PARAMETERS RESOLUTION
MARCH 7, 2024**

RESOLUTION NO. 2024-01

A RESOLUTION OF THE MUNICIPAL BUILDING AUTHORITY OF HELPER CITY, UTAH, CALLING A PUBLIC HEARING AND AUTHORIZING NOTICE OF INTENTION TO ISSUE NOT MORE THAN \$800,000 OF TAXABLE LEASE REVENUE BONDS FOR THE ACQUISITION OF A PUBLIC WORKS BUILDING, AND RELATED IMPROVEMENTS; FIXING THE MAXIMUM INTEREST RATE, MATURITY AND DISCOUNT OF THE BONDS; AND RELATED MATTERS.

WHEREAS, by resolution adopted by the City Council of the City of Helper, Carbon County, Utah (the “City Council” and “City,” respectively), the City authorized, approved and directed, the creation of the Municipal Building Authority of Helper City, Carbon County, Utah (the “Authority”), under what is now known as the Utah Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended (the “Act”), for the purpose of accomplishing the public purposes for which the City exists by acquiring, improving or extending one or more projects, as defined in the Act, and financing their costs on behalf of the City; and

WHEREAS, pursuant to the provisions of the Act, the Governing Board of the Authority (the “Authority Board”) has authority to issue Lease Revenue Bonds in one or more series for the purpose of financing certain local improvements for and on behalf of the City; and

WHEREAS, the Authority and the City desire to finance, in part, the lease of a Public Works Building, and related improvements (the “Project”), and to finance the Project with the proceeds of Taxable Lease Revenue Bonds (the “Bonds”), in one or more series, in the maximum aggregate principal amount of \$800,000, to bear no interest, to be issued by the Authority; and

WHEREAS, the Act requires the Authority to call a public hearing and provides for the publication of a Notice of Public Hearing and Bonds to be Issued, and the Authority desires to call such hearing and publish such a notice at this time in compliance with the Act with respect to the Bonds.

NOW, THEREFORE, it is hereby resolved by the Authority Board of the Municipal Building Authority of Helper City, Utah, as follows:

Section 1. The Authority Board hereby finds and determines that it is in the best interest of the Authority, the City and its residents for the Authority to issue not more than \$800,000 aggregate principal amount of its Taxable Lease Revenue Bonds in

one or more series (the “Bonds”), to bear no interest, to mature in not more than 35 years from their date or dates, and to be sold at a discount of not less than 99% of the total principal amount thereof for the purpose of financing, in part, the lease of a Public Works Building, and related improvements (the “Project”), all pursuant to this Resolution, one or more Authorizing Resolutions, and one or more Master Resolutions to be adopted and approved by the Authority Board authorizing and confirming the issuance and sale of the Bonds in substantially the forms attached hereto as Exhibit A (referred to herein collectively as the “Final Bond Resolutions”), and the Authority hereby declares its intention to issue the Bonds according to the provisions of this Resolution and the Final Bond Resolutions, when adopted, and to sell the Bonds.

Section 2. The Authority hereby authorizes and approves the issuance and sale of the Bonds, pursuant to the provisions of this Resolution and the Final Bond Resolutions to be adopted by the Authority Board authorizing and confirming the issuance and sale of the Bonds, with such changes thereto as shall be approved by the Authority Board upon the adoption of the Final Bond Resolutions, provided the terms of the Bonds fall within the parameters set forth herein in Section 1.

Section 3. The Authority calls a public hearing for April 4, 2024, at 6:00 p.m., or as soon thereafter as feasible, to receive public input on the issuance of the Bonds and on the economic impact of the proposed Project on the private sector.

Section 4. In accordance with the provisions of the Act, the Secretary of the Authority shall cause a “Notice of Public Hearing and Bonds to be Issued,” substantially in the form attached hereto as Exhibit B, to be (1) published in a newspaper of general circulation in the Authority, (2) posted on the Utah Public Notice Website, at least 14 days before the Public Hearing, (3) posted on the City website, and (4) posted at the City office, and shall cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the office of the Authority’s Secretary in Helper, Utah, for public examination during the regular business hours of the Secretary for at least 30 days from and after the first date of publication of the above referenced notice.

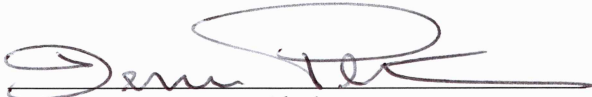
Section 5. The Issuer hereby retains Eric Todd Johnson with Johnson, Patterson & Yellowhorse as bond counsel.

Section 6. The Secretary of the Issuer is further directed to (A) post the Notice of Public Hearing and Bonds to be Issued on the Utah Public Notice Website created under 63F-1-701, (B) post it on the City website and, (C) post it at the City office all no less than 14 days before the public hearing called herein.

Section 7. The Secretary of the Authority is directed to complete the attached Record of Proceedings to officially record the proceedings at which this Resolution was considered for adoption.

Section 8. 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.

APPROVED AND ADOPTED this March 7, 2024.



Chair

ATTEST AND COUNTERSIGN:



Secretary

(M B A S E A L)

RECORD OF PROCEEDINGS

The Authority Board of the Municipal Building Authority of Helper City, Carbon County, Utah (the "Authority") met in public session at its regular meeting place, at the Council Chambers located at 19 S. Main Street, Helper, Utah, on March 7, 2024 (the "Meeting"), at the hour of 6:00 p.m., or as soon thereafter as feasible, with the following members of the Board being present:

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| Lenise Peterman | Chair |
| David Dornan | Member |
| Bob Olson | Member |
| John Serfustini | Member |
| Cole Stapley | Member |
| Edward Chavez | Member |

Also present:

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| Zack Tonc | Secretary |
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Absent:

which constituted all the members thereof.

After the Meeting had been duly called to order and after other matters were discussed, the foregoing resolution (the "Resolution") was introduced in written form and fully discussed.

A motion to adopt the Resolution was then duly made by Board Member Chavez and seconded by Board Member Serfustini, and the Resolution was put to a vote and carried, the vote being as follows:

Those voting YEA:

Those voting NAY:

Those Abstaining:

Other business not pertinent to the Resolution appears in the minutes of the Meeting. Upon the conclusion of all business on the Agenda and motion duly made and carried, the Meeting was adjourned.

CERTIFICATE OF AUTHORITY SECRETARY

I, Zack Tonc, the duly appointed and qualified Secretary of the Municipal Building Authority of Helper City, Utah (the "Authority"), do hereby certify that the attached Resolution is a true, accurate and complete copy thereof as adopted by the Authority Board of the Authority at a public meeting duly held on March 7, 2024 (the "Meeting"). The Meeting was called and noticed as required by law as is evidenced by the attached Meeting Notice and Certificate of Compliance with Open Meeting Law. The persons present and the result of the vote taken at the Meeting are all as shown above. The Resolution, with all exhibits attached, was deposited in my office on March 7, 2024, and is officially of record in my possession.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of the Authority, this March 7, 2024.


Secretary

(M B A S E A L)

CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW

I, Zack Tonic, the undersigned Secretary of the Municipal Building Authority of Helper City, Utah (the "Authority") do hereby certify, according to the records of the Authority in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-352, Utah Code Annotated, 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time and place of the March 7, 2024, public meeting held by the Authority (the "Meeting") as follows:

(a) By causing a "Meeting Notice," in the form attached, to be posted at the principal office of the Authority at least 24 hours prior to the convening of the Meeting, the Meeting Notice having continuously remained so posted and available for public inspection until the completion of the meeting;

(b) By causing a copy of the Meeting Notice to be posted on the City website at least 24 hours prior to the convening of the Meeting;

(c) By causing a copy of the Meeting Notice to be posted on the Utah Public Notice Website at least 24 hours prior to the convening of the Meeting; and

(d) By causing notice of the Meeting to be personally provided to each and every member of the Authority Board of the Authority at least 24 hours prior to the convening of the Meeting.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this March 7, 2024.



Secretary

(M B A S E A L)

(Attach the Meeting Notice and proof of posting thereof on the Utah Public Notice
Website and City website)

EXHIBIT B

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

PUBLIC NOTICE IS HEREBY GIVEN THAT the governing board of the Municipal Building Authority of Helper City, Utah (the “Authority Board” and the “Authority,” respectively) adopted a resolution (the “Resolution”) declaring its intention to issue Taxable Lease Revenue Bonds (the “Bonds”) pursuant to the Utah Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended, and calling the public hearing described below.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Authority shall hold a public hearing on April 4, 2024, at 6:00 p.m., or as soon thereafter as feasible. The location of the public hearing is at the Council Chambers located at 19 S. Main Street, Helper, UT 84526. The purpose of the public hearing is to receive input from the public with respect to the issuance of the Bonds and the potential economic impact that the improvement, facility, or property for which the Bonds will pay all or part of the cost will have on the private sector. All members of the public are invited to attend and participate.

PARAMETERS OF THE BONDS

The Authority intends to issue the Bonds as Taxable Lease Revenue Bonds in an aggregate principal amount of not to exceed \$800,000, to bear no interest, to mature in not more than twenty (35) years from their date or dates, and to be sold at a price not less than ninety-nine percent (99%) of the total principal amount thereof, plus accrued interest to the date of delivery. The security of the Bonds will be the Public Works Building and related improvements to be acquired. If Bonds are issued in the full amount above, and carried to maximum maturity, at the maximum interest rate, then the amount to be repaid will be approximately \$800,000. However, the City and Authority have obtained a funding commitment from the State of Utah Permanent Community Impact Fund Board (the “CIB”) for a loan in the amount of \$519,000, to bear no interest, in which event the amount to be repaid will be approximately \$519,000. The Issuer has obtained a grant commitment in the amount of \$233,000 for the Project from the CIB, none of which will need to be repaid. No taxes will be pledged for the repayment of the Bonds.

PURPOSE FOR ISSUING BONDS

The Bonds will be issued pursuant to the Resolution, and an Authorizing Resolution and Master Resolution (collectively, the “Final Bond Resolutions”) to be adopted by the Authority Board authorizing and confirming the sale of the Bonds for the purpose of (i) financing, in part, the lease of a Public Works Building, and related improvements for the benefit of the City of Helper, Carbon County, Utah (the “City”) (the “Project”); and (ii) paying the costs of issuance and sale of the Bonds.

A draft of the Final Bond Resolutions in substantially final form were before the Authority Board and were part of the Resolution at the time of the adoption of the

Resolution by the Authority Board. The Final Bond Resolutions will be adopted by the Authority Board in such form and with such changes thereto as shall be approved by the Authority Board upon the adoption thereof; provided that the principal amount, interest rate, maturity and discount of the Bonds will not exceed the maximums set forth above.

Copies of the Parameters Resolutions and the Bond Resolutions are on file in the office of the Secretary of the Issuer at the City offices where they may be examined on Mondays through Fridays from 8:00 a.m. to 5:00 p.m., for a period of at least thirty (30) days from and after the last date of publication of this notice.

NOTICE IS FURTHER GIVEN that, for a period of thirty (30) days from and after the first date of the publication of this notice (the "30-day Period"), any person in interest shall have the right to contest the legality of the Final Bond Resolutions, the Bonds, or any provision made for the security and payment of the Bonds by filing a verified written complaint in the district court of the county in which he or she resides, and that after the 30-day period, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause for any reason, and (ii) registered voters within the City of Helper may sign a written petition requesting an election to authorize the issuance of the Bonds. If written petitions which have been signed by at least 35% of the registered voters of the City of Helper are filed with the Issuer during the 30-day Period, the Issuer shall be required to hold an election to obtain voter authorization prior to the issuance of the Bonds. If fewer than 35% of the registered voters of the City of Helper file a written petition during the 30-day Period, then absent a referendum the Issuer may proceed to issue the Bonds without an election.

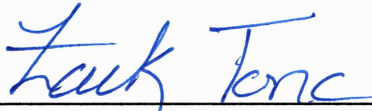
/s/ Zack Tonc
Secretary
Municipal Building Authority of Helper City, Utah

CERTIFICATE OF POSTING

I, THE DULY APPOINTED AND ACTING RECORDER FOR THE CITY OF HELPER, HEREBY CERTIFY THAT COPIES OF THE FOREGOING RESOLUTION NO. 2024-01 WERE POSTED IN THE FOLOWING PLACES.

1. HELPER CITY HALL 58 SOUTH MAIN HELPER, UTAH.
2. UTAH PUBLIC NOTICE WEBSITE
[HTTPS://WWW.UTAH.GOV/PMN/SITEMAP/PUBLICBODY/5729.HTML.](https://www.utah.gov/pmn/sitemap/publicbody/5729.html)
3. HELPER CITY WEBSITE
[HTTPS://WWW.HELPERCITY.NET/CITY-COUNCIL.](https://www.helpercity.net/city-council)

DATED THIS 13TH DAY OF MARCH 2024



ZACK TONC
HELPER CITY RECORDER