



ADOPTED MINUTES
LOCAL BUILDING AUTHORITY (LBA) MEETING
June 4, 2024, at 4:30 PM
80 South Main Street
Spanish Fork, UT 84660

Councilmembers Present

Jesse Cardon, Councilmember
Stacy Beck, Councilmember
Shane Marshall, Councilmember

Landon Tooke, Councilmember
Kevin Oyler, Councilmember

Councilmembers Absent:

Mike Mendenhall, Mayor

Staff Members Present:

Jordan Hales, Finance Director
Tara Silver, City Recorder
Dale Robinson, Parks and Recreation Director
Dave Anderson, Community Development Director
Nick Porter, Public Information Officer
Tyler Jacobson, Assistant City Manager

Vaughn Pickell, City Attorney
Matt Johnson, Police Chief
Chris Thompson, Public Works Director
Bryan Perry, IS Director
Seth Perrins, City Manager

Staff Members Absent:

None

ADJOURN TO THE LOCAL BUILDING AUTHORITY (LBA)

Boardmember Cardon ▾ Moved to Adjourn ▾ **to the LBA**
Boardmember Marshall ▾ Seconded and the motion Passed all in favor at 7:06 pm with a roll call vote.

Kevin Oyler	Yes
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Jesse Cardon	Yes
Stacy Beck	Yes
Landon Tooke	Yes
Shane Marshall	Yes

LBA CONSENT:

a. LBA Minutes Spanish Fork City Meeting 2-20-2024

Boardmember Marshall ▾ Moved to Approve ▾ **to the LBA Minutes Spanish Fork City Meeting 2-20-2024**

Boardmember Cardon ▾ Seconded and the motion Passed all in favor at 7:06 pm with a roll call vote.

Kevin Oyler	Yes
Jesse Cardon	Yes
Stacy Beck	Yes
Landon Tooke	Yes
Shane Marshall	Yes

LBA PUBLIC HEARING:

a. LBA Fiscal Year 2025 Tentative Budget

Jordan Hales mentioned that Mayor Pro Tem Beck ran a tight ship and was efficient in getting things done. He explained that LBA stands for Local Building Authority, and its budget was part of the overall Spanish Fork budget, occupying a few pages within it. The Local Building Authority was a separate legal entity that owned buildings such as the current Library Hall building and the new Spanish Fork Community Network (SFCN) building. These buildings were then leased back to the city, with lease payments matching the debt payments. Thus, the LBA received lease payments from the city to cover the debt payments.

Seth Perrins highlighted the significance of the Local Building Authority (LBA) and its role in financing municipal projects. He emphasized that LBA-backed bonds were more relatable to personal finances, as they were secured by tangible assets such as buildings. For instance, if the city defaulted on a bond payment, bondholders could potentially claim ownership of the building. This concept mirrored how individuals understood debt secured by assets like homes or cars. Despite the separate legal entity status required by law, Perrins appreciated LBA as a tool that aligned with common perceptions of collateralized debt, making it an effective financing option for municipal infrastructure projects.

Mayor Pro Tem Beck thanked Jordan and Seth for their explanation.

Boardmember Tooke ▾ Moved to go into a public hearing

Boardmember Marshall ▾ Seconded and the motion Passed all in favor at 7:09 pm

Kevin Oyler	Yes
Jesse Cardon	Yes
Stacy Beck	Yes
Landon Tooke	Yes
Shane Marshall	Yes

PUBLIC COMMENT:

There was none

Boardmember Cardon ▾ Moved to go out of a public hearing

Boardmember Oyler ▾ Seconded and the motion Passed all in favor at 7:09 pm

Seth Perrins addressed the council regarding the upcoming budget approval. He noted that they had already received the tentative budget presentation a month prior and had since engaged in individual and group discussions to address any queries or concerns. Perrins reminded the council of their legal obligation to approve the budget by the next council meeting. While acknowledging the possibility of approving it sooner, he expressed a preference for waiting to allow for further refinement. Perrins invited any remaining questions or discussions related to the budget before adjourning and transitioning back to the work session.

Councilmember Cardon stated he would like to see the changes highlighted from the tentative budget to the final budget, ensuring transparency and clarity for the council and the public.

Seth Perrins asked if any residents had reached out to the council members on the budget.

All the council members indicated no one had reached out.

Seth Perrins noted that there's often a focus on whether property tax rates will change with the budget. He clarified that the current budget proposal didn't suggest any changes to property tax rates, as those were determined by the county. He also mentioned uncertainty regarding the availability of the proposed property tax rate from the county. Seth Perrins mentioned that the numbers regarding property tax rates were very preliminary when looked at yesterday or today. He anticipated that the rate would decrease, but the exact figure was unknown.

Mayor Pro Tem Beck expressed gratitude towards the staff for their hard work and dedication, highlighting the significant hours they invested in preparing the budget. She acknowledged the challenges of prioritizing and making difficult decisions, likening it to managing a household budget. Additionally, she praised the positive initiatives outlined in the budget, emphasizing the small-town atmosphere and steady growth of the community.

Councilmember Oyler commended the staff for their diligent efforts in balancing the budget, recognizing the extensive time and effort each department director dedicated to optimizing their budgets. He expressed appreciation for their commitment to maximizing the value of tax dollars. Additionally, he highlighted significant changes made within the fire department, emphasizing the accomplishment of implementing these changes without necessitating tax increases, attributing it to the effective planning within the city.

Boardmember Cardon ▾ Moved to Adjourn ▾ **out of LBA and reconvene back into City council meeting**

Boardmember Tooke ▾ Seconded and the motion Passed all in favor at 7:13 pm with a roll call vote.

Kevin Oyler	Yes
Jesse Cardon	Yes
Stacy Beck	Yes
Landon Tooke	Yes
Shane Marshall	Yes

CITY COUNCIL

Councilman Cardon ▾ Moved to Continue ▾ **the Tabled Work Session**

Councilman Oyler ▾ Seconded and the motion Passed all in favor at 7:14 pm with a roll call vote.

Kevin Oyler	Yes
Jesse Cardon	Yes
Stacy Beck	Yes
Landon Tooke	Yes
Shane Marshall	Yes

CONTINUED WORK SESSION- No formal actions are taken in a work session

Attest: June 4, 2024

I, Tara Silver, City Recorder of Spanish Fork City, hereby certify that the foregoing minutes represent a true, accurate, and complete record of the meeting held on June 4, 2024. This document constitutes the official minutes of the City Council meeting.

Tara Silver

TARA SILVER, CITY RECORDER