



Local Building Authority of Hurricane Valley Fire Special Service District

202 East State Street, Hurricane, Utah 84737
Administrative Office (435) 635-9562



<i>Board Member Wayne Peterson</i>	<i>AYE</i>
<i>Board Member Randy Aton</i>	<i>AYE</i>
<i>Board Member Robin Smith</i>	<i>AYE</i>
<i>Board Member Paul Luwe</i>	<i>AYE</i>
<i>Board Member Scot Pectol</i>	<i>AYE</i>
<i>Board Member Dave Imlay</i>	<i>AYE</i>

- C. **Citizen Comment & Request for Future Agenda Items:** All public comments are recommended to be submitted in writing and emailed to info@hvfssd.org by noon on the day of the meeting. No action may be taken on the matter raised under this agenda item. This item is reserved for items not listed on this agenda. (Three minutes per person)

None

D. **Business:**

1. **Discuss – Vote on Resolution “LBA-6-1-26R Consideration by the Local Building Authority of Hurricane Valley Fire Special Service District, Utah, (the “Authority”) of a resolution adopting bylaws for the Authority; confirming the election of officers for such Authority and authorizing other action on behalf of the Authority.”**

The Board discussed Resolution LBA 6-1-26R to adopt bylaws, confirm officers, and authorize related actions for the Local Building Authority. Counsel explained that the Authority is a nonprofit entity, follows open meeting requirements, and will hold public hearings for the bond process. The Board also discussed officer roles, including LaRene Cox as President and Melinda Falaniko as Secretary-Treasurer, before moving toward approval.

Motion: **Board Member Wayne Peterson:** Motion vote to approve Resolution “LBA-6-1-26R Consideration by the Local Building Authority of Hurricane Valley Fire Special Service District, Utah, (the “Authority”) of a resolution adopting bylaws for the Authority; confirming the election of officers for such Authority and authorizing other action on behalf of the Authority.” Also adding an amendment to clarify that LaRene Cox is Chair/President and Todd Sands is Vice President.

Second: **Board Member Paul Luwe:** *With amendment.*

Vote:	<i>Board President LaRene Cox</i>	<i>AYE</i>
	<i>Board Vice President Todd Sands</i>	<i>AYE</i>
	<i>Board Member Wayne Peterson</i>	<i>AYE</i>
	<i>Board Member Randy Aton</i>	<i>AYE</i>



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<i>Board Member Robin Smith</i>	<i>AYE</i>
<i>Board Member Paul Luwe</i>	<i>AYE</i>
<i>Board Member Scot Pectol</i>	<i>AYE</i>
<i>Board Member Dave Imlay</i>	<i>AYE</i>

2. **Discuss – Vote on Resolution “LBA 6-2-26R The Local Building Authority of Hurricane Valley Special Service District, Utah, intends to issue a Lease Revenue Bonds. The purpose of said bonds is to provide funds to (a) finance the construction of fire stations within the District and all related improvements (the “Series 2026 Project”); (b) fund any required debt service reserve fund; and (c) pay cost associated with the issuance of the Bonds. The estimated amount of the bond is \$22,000,000.”**

The statement for Resolution LBA 6-2-26R was read into the record, noting that the Local Building Authority of Hurricane Valley Fire Special Service District, Utah, intends to issue lease revenue bonds in the estimated amount of \$22,000,000. The purpose of the bonds is to provide funds to finance the construction of fire stations within the District and related improvements, fund any required debt service reserve fund, and pay costs associated with issuance of the bonds. Following the reading, there was no discussion. Chief Decker clarified that this item was a required statement only and did not require a vote, so the Board moved to the next agenda item.

3. **Discuss – Vote on Resolution “LBA 6-3-26R Consideration for adoption of a Resolution authorizing the issuance and sale of not more than \$22,000,000 aggregate principal amount of Lease Revenue Bonds, Series 2026 (the “series 2026 bonds”); delegating to certain officers of the authority the ability to approve the final terms and provisions of the series 2026 bonds within the parameters set forth herein; fixing the maximum aggregate principal amount of the series 2026 bonds, the maximum number of years over which the series 2026 bonds may mature, the maximum interest rate which the series 2026 bonds may bear, and the maximum discount from par at which the series 2026 bonds may be sold; calling a public hearing; providing for the publication posting of a notice of public hearing and bonds to be issued; providing for the publication and posting of a notice of intent to issue a lease revenue bond and public hearing; providing for the running of a contest period; authorizing and approving a general indenture of trust and a first supplemental indenture of trust, a bond purchase contract, a master lease agreement, security documents, a ground lease, a tax and disclosure compliance procedure, and other documents necessary for the issuance of the series 2026 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 transaction contemplated by the resolution; and related matters.”**



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The Board discussed Resolution LBA 6-3-26R, authorizing the issuance and sale of not more than \$22,000,000.00 aggregate principal amount of Lease Revenue Bonds, Series 2026. Chief Decker explained that the resolution sets the bond parameters previously discussed, including a maximum principal amount of \$22,000,000.00, a maximum interest rate not to exceed 6%, and a maximum maturity of 26 years. The resolution delegates authority to designated officers to approve final terms and provisions within the stated parameters and to determine the method of sale, whether competitive or negotiated, with assistance from Zions Bank. Staff also noted that the resolution schedules the public hearing for July 9th and approves the use of related documents, including the preliminary official statement and official statement, in connection with the anticipated public market transaction. The Board discussed the possibility of adding committee members and then proceeded to a motion.

Motion: *Board Member Paul Luwe:* Motion vote to approve Resolution LBA 6-3-26R as read by and listed on the agenda by the President.

Second: *Board Member Robin Smith:*

Vote:	<i>Board President LaRene Cox</i>	<i>AYE</i>
	<i>Board Vice President Todd Sands</i>	<i>AYE</i>
	<i>Board Member Wayne Peterson</i>	<i>AYE</i>
	<i>Board Member Randy Aton</i>	<i>AYE</i>
	<i>Board Member Robin Smith</i>	<i>AYE</i>
	<i>Board Member Paul Luwe</i>	<i>AYE</i>
	<i>Board Member Scot Pectol</i>	<i>AYE</i>
	<i>Board Member Dave Imlay</i>	<i>AYE</i>

E. Adjourn

Motion: *Board Member Dave Imlay:* Motion to adjourn at 7:15pm

Second: *Board Member Robin Smith*

Vote:	<i>Board President LaRene Cox</i>	<i>AYE</i>
	<i>Board Vice President Todd Sands</i>	<i>AYE</i>
	<i>Board Member Wayne Peterson</i>	<i>AYE</i>
	<i>Board Member Randy Aton</i>	<i>AYE</i>
	<i>Board Member Robin Smith</i>	<i>AYE</i>
	<i>Board Member Paul Luwe</i>	<i>AYE</i>
	<i>Board Member Scot Pectol</i>	<i>AYE</i>
	<i>Board Member Dave Imlay</i>	<i>AYE</i>



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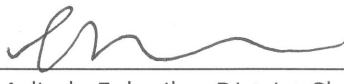
Date approved:

Minutes taken by Melinda Falaniko



LaRene Cox, Board President

Attest:



Melinda Falaniko, District Clerk



