

Approved Minutes

Utah Charter School Finance Authority July 16, 2015

Members of the Authority present:

Richard Ellis (Chair of Authority, Utah State Treasurer)
Phil Dean (Vice Chair of the Authority, Governor's Office of Management and Budget)

Others Present:

David Damschen (Deputy Utah State Treasurer)
Perri Babalis (Attorney General)
Reed Stringham (Attorney General)
Tyler Shimakonis (Lakeview Academy)
Joylin Lincoln (Lakeview Academy)
Mandee Black (Lakeview Academy)
Nicole Desmond (Lakeview Academy)
Alan Daniels (Lakeview Academy)
Diane Thurmond (Lakeview Academy)
Eric Hunter (Chapman and Cutler)
Brandon Johnson (Farnsworth Johnson)
Preston Olsen (Ballard Spahr)
Bruce Williams (Zions Bank Public Finance)

Meeting called to order by Richard Ellis at 11:15 a.m.

Items of Business:

1. Approval of Minutes
Motion was made by Phil Dean to approve the minutes of the Authority's June 16, 2015 meeting. The motion passed unanimously.
2. Election of Officers
Motion was made by Phil Dean to nominate Scott Jones as Secretary of the Authority. The motion passed unanimously.
3. Lakeview Academy Application for Financing and Credit Enhancement
Bruce Williams (Zions Bank Public Finance) discussed his analysis of the school's application and summarized the memo prepared for the Authority's consideration. Mr. Dean asked about the school's enrollment levels, enrollment cap, and funding implications. Mr. Williams and representatives from Lakeview Academy addressed Mr. Dean's question. Mr. Ellis asked whether the school planned to expand beyond K-9, and representatives for the school indicated in the negative. Preston Olsen (Ballard Spahr) presented the resolution authorizing the transaction. Mr. Dean made a motion to approve the resolution, and the motion passed unanimously.

Motion was made by Mr. Dean to adjourn.