



August 17, 2015

Kane County Commission
Commission Chambers, Kane County Courthouse
76 North Main Street, Kanab, Utah

Agenda

Facilitator: Commission Chairman, Douglas K. Heaton

Attendees: Commission, Elected Officials, County Staff, Interested Citizens

10:00 AM Work Meeting

Welcome Commission Chairman Douglas K. Heaton
Prayer
Pledge of Allegiance
Announcements
Public Comment

- | | |
|-----------------------|---|
| Administrative | 1. Preliminary plat for subdivision and planned Unit Development; Elk Ridge Estates, Unit 4 Phase IV (9 residential lots 53-54 and 73-79)/ LUA Shannon McBride |
| Administrative | 2. Swains Creek Roads, Chuck Costa/ Commissioner Doug Heaton |
| Administrative | 3. Defensive Driving Training/ Sheriff Tracy Glover & HR Rhonda Gant |
| Administrative | 4. Monitoring/Management of Flood Plains/ Deputy Assessor Ryan Maddux & Commissioner Heaton |
| Administrative | 5. Insurance Coverage(s) Update, Recommendation from Insurance Committee to Increase age for Ortho Services from 19 to 26, Lifetime Maximum on Ortho Services from \$1500 to \$2000/ IT Dave Owens & Rhonda Gant |
| Administrative | 6. Zion View & Forest Service Road, Kane County Water Conservancy District Project/ Commissioners Heaton and Clayson |
| Administrative | 7. Stout Canyon EWP Award Bid Announcement & Real Property Acquisition |
| Administrative | 8. Donation of 1996 School Bus from Kane County School District to Kane County/ Commissioner Clayson |

11:00 AM

Regular Meeting

**Legislative
Action**

**1. Preliminary plat for subdivision and planned
Unit Development; Elk Ridge Estates, Unit 4 Phase IV
(9 residential lots 53-54 and 73-79)/ LUA Shannon McBride**

**Legislative
Action**

2. Swains Creek Roads, Chuck Costa/ Commissioner Doug Heaton

**Legislative
Action**

3. Defensive Driving Training/ Sheriff Tracy Glover & HR Rhonda Gant

**Legislative
Action**

**4. Monitoring/Management of Flood Plains/ Deputy Assessor Ryan Maddux &
Commissioner Heaton**

**Legislative
Action**

**5. Investment Contract with Zion's Bank/ Treasurer Georgia Baca & Deputy
Attorney Kent Burggraaf**

**Legislative
Action**

**6. Insurance Coverage(s) Update, Recommendation from Insurance Committee
to Increase age for Ortho Services from 19 to 26, Lifetime Maximum on Ortho
Services from \$1500 to \$2000/ IT Dave Owens & Rhonda Gant**

**Legislative
Action**

**7. Donation of 1996 School Bus from Kane County School District to Kane
County/ Commissioner Dirk Clayson**

**Legislative
Action**

**8. Zion View & Forest Service Road, Kane County Water Conservancy
District Project/ Commissioners Heaton and Clayson**

**Legislative
Action**

**9. Stout Canyon EWP Award Bid Announcement & Real Property Acquisition/
GIS Lou Pratt**

Other Business

- * Reports
- * Schedules
- * Assignments

12:00 PM

Closed Session

- a. Discussing an individual's character, professional competence, or physical or mental health
- b. Strategy sessions to discuss collective bargaining, pending or reasonably imminent litigation, or the purchase, exchange lease or sale of real property
- c. Contract Negotiations
- d. Discussions regarding security personnel, devices or systems
- e. Investigative proceedings regarding allegations of criminal misconduct.

NOTICE OF SPECIAL ACCOMMODATION DURING PUBLIC MEETINGS:

In compliance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting should notify Shannon McBride at (435) 644-4966 or Mary Reynolds at (435) 644-4951.

Agenda items may be accelerated or taken out of order without notice as the Administration deems appropriate.

Definitions:

“Public Hearing” means a hearing at which members of the public are provided a reasonable opportunity to comment on the subject of the hearing. “Public Meeting” means a meeting that is required to be open to the public pursuant to the requirements of Title 52, Chapter 4 Open and Public Meetings; the public may or may not be invited to participate. “Legislative” means an action taken by the County Commission or Land Use Authority; amending ordinances, adopting general plan, annexations, zoning and rezoning; a reasonable debatable action that could promote the general welfare of the community. “Administrative” means an action taken by the Land Use Authority Commission, staff, County Commission interpreting ordinances and regulations, conditional uses, approving subdivision site plans, issuing building permits; an administrative decision must satisfy the requirements prescribed under state law or the County Land Use Code (LUC), whichever is stricter.

KANE COUNTY COMMISSION AGENDA REQUEST:

Regular or ~~Work Meeting~~

Date of Commission Meeting Requested: Aug. 17, 2015

Dept. /Business Name: Planning & Zoning

Topic/Re: Approval of preliminary plat for Subdivision and Planned
Unit Development; Elk Ridge Estates, Unit 4, Phase IV
(9 residential lots # 53-54 and # 73-79)

Dept. Head/Owner: Shannon McBride

Meeting Requested by: Shannon McBride

Contact name & #: 644-4966 or 644-4951

Notes: docs attached

Application for Subdivision & Planned Unit Development

JUL 23 2015

Application Date 7/20/15

Name of Subdivision/Planned Unit Development:

EUK RIDGE ESTATES, UNIT 4, PHASE IV

Location (Legal Description) SEE MAP.

Owner MARK JACOBS Ph () 435-559-1111
Address FO BOX 723 Fax: _____
City CEDAR CITY State UTAH Zip 84720
E-Mail MARK.JACOBSJOB@HMAIL.COM

Applicant SAME Ph () _____
Address _____ Fax _____
City _____ State _____ Zip _____ E-Mail _____

Registered Engineer or Surveyor NEWELL BRENT CARTER
Address 4103 N. MOLLAN DR Fax _____
City ENOCH State UTAH Zip 84721
Email bcarter@mail2engineer.com

Existing Zone R-1 Zone Change Require Y (N)
Number of Lots 9 Total Acreage 36.53
Minimum Lot Size 2.01 (SMALLEST LOT) Open Space Acres N/A
Overall Density 9/LOTS ON 36.53 AC % Open Space 0

Additional Comments: 9 RESIDENTIAL LOTS.

I HEREBY CERTIFY THE ABOVE INFORMATION TO BE TRUE AND ACCURATE

Printed Name: MARK JACOBS

Signature: [Handwritten Signature]

*It is highly recommended that the applicant or their authorized agent be present at the Land Use meeting that the Subdivision & Planned Unit is an Agenda Item. Electronic appearance is acceptable if prior arrangements are made.

KANE COUNTY COMMISSION AGENDA REQUEST:

Regular or Work Meeting

Date of Commission Meeting Requested: 8-17-15

Dept. /Business Name: Commission

Topic/Re: Swain's Creek Roads, Chuck Costa

Dept. Head/Owner: Commission

Meeting Requested by: Comm. Heaton

Contact name & #: _____

Notes: _____

KANE COUNTY COMMISSION AGENDA REQUEST:

Regular or Work Meeting

Date of Commission Meeting Requested: 8-17-15

Dept. /Business Name: Sheriff's HR

Topic/Re: Defensive Driving Training

Dept. Head/Owner: _____

Meeting Requested by: Rhonda

Contact name & #: _____

Notes: _____

KANE COUNTY COMMISSION AGENDA REQUEST:

Regular or Work Meeting

Date of Commission Meeting Requested: 8-17-15

Dept. /Business Name: Commission & Assessor

Topic/Re: Monitoring/management of Flood Plains

Dept. Head/Owner: Comm. Heaton & Ryan Maddux

Meeting Requested by: " "

Contact name & #: _____

Notes: _____

KANE COUNTY COMMISSION AGENDA REQUEST:

Regular or Work Meeting

Date of Commission Meeting Requested: 8-17-15

Dept. /Business Name: Insurance Committee

Topic/Re: Insurance Coverage(s) update.

Recommendation from Committee to increase

age for Ortho Services from 19 to 26.

Discuss lifetime maximum on Ortho Services from
\$1500⁰⁰ to \$2000⁰⁰

Dept. Head/Owner: Dave Owens & Rhonda Gant

Meeting Requested by: Rhonda Gant

Contact name & #: Dave Owens.

Notes: _____

KANE COUNTY COMMISSION AGENDA REQUEST:

Regular or Work Meeting

Date of Commission Meeting Requested: 8-17-15

Dept. /Business Name: Commission

Topic/Re: Zion View & Forest Service Road,
Kane County Water Conservancy District
Project

Dept. Head/Owner: Commissioners

Meeting Requested by: Comm. Heaton & Clayson

Contact name & #: _____

Notes: _____

KANE COUNTY COMMISSION AGENDA REQUEST:

Regular or Work Meeting

Date of Commission Meeting Requested: 8-17-2015

Dept. /Business Name: ~~Sto~~ GIS/Transportation

Topic/Re: Stout Canyon EWP Award
Bid Announcement + Real Property
Acquisition

Dept. Head/Owner: Lou Pratt

Meeting Requested by: " "

Contact name & #: _____

Notes: _____

THIS AGREEMENT is by and between Kane County (“Owner”) and
Progressive Contracting INC. (“Contractor”).

Owner and Contractor hereby agree as follows:

ARTICLE 1 – WORK

1.01 Contractor shall complete all Work in accordance with standard practices and drawings associated with this type of work, see attached standard drawings. The Work is generally described as follows:

See attached bid sheet and items.

ARTICLE 2 – THE PROJECT

2.01 The Project for which the Work under the Contract Documents may be the whole or only a part is generally described as follows:

Stout Canyon EWP Exigency Project 2015

ARTICLE 3 – ENGINEER

3.01 The Project has been designed by Natural resource Conservation Service, NRCS, which is to act as Owner’s representative, assume all duties and responsibilities, and have the rights and authority assigned to Engineer in connection with the completion of the Work in accordance with the Contract Documents.

ARTICLE 4 – CONTRACT TIMES

4.01 *Time of the Essence*

A. All time limits for Milestones, if any, Substantial Completion, and completion and readiness for final payment as stated in the Contract Documents are of the essence of the Contract.

4.02 *Days to Achieve Substantial Completion and Final Payment*

A. Contract time will be **32 Calendar Days**.

B. All related items must be substantially complete on or before **September 21, 2015**

ARTICLE 5 – CONTRACT PRICE

5.01 Owner shall pay Contractor for completion of the Work in accordance with the Contract Documents an amount in current funds equal to the sum of the amounts determined pursuant to Paragraph 5.01.A below:

A. For all Work, at the prices stated in Contractor’s Bid, attached hereto as an exhibit.

1. See attached Bid Sheet.

ARTICLE 6 – PAYMENT PROCEDURES

6.01 Submittal and Processing of Payments

A. Contractor shall submit request for progress payments to the County at completion of each phase as needed until final completion.

ARTICLE 7 – MISCELLANEOUS

7.01 Project Coordination

A. Notify Owners Representative (Louis Pratt) of work schedule at 435-899-0945 or 435-644-4968.

IN WITNESS WHEREOF, Owner and Contractor have signed this Agreement. Counterparts have been delivered to Owner and Contractor. All portions of the Contract Documents have been signed or have been identified by Owner and Contractor or on their behalf.

This Agreement will be effective on August 17, 2015 (which is the Effective Date of the Agreement).

OWNER:

Kane County

By: _____

Title: _____

Attest: _____

Title: _____

CONTRACTOR

Progressive Contracting Inc.

By: _____

Title: _____

Attest: _____

Title: _____

Change Order

Date of Issuance: _____ Effective Date: _____
Stout Canyon Exigency EWP Project Kane County

Project:	Owner:	Owner's Contract No.:
Contract: 81415		Date of Contract: 8/17/2015
Contractor: Progressive Contracting INC.		Engineer's Project No.: <u>68-8D43-15-14 – Stout Canyon EWP</u>

The Contract Documents are modified as follows upon execution of this Change Order:

Description :

Due to a mathematical error on the bid Progressive Contracting is requesting the per ton price on their original bid to be adjusted for trucking costs and overhead from the original \$19.97 per ton to the corrected price of \$29.37 per ton.

Attachments (list documents supporting change):

Letter from PCI Inc, spreadsheet showing all bids including revised amount for PCI still retaining them as low bidder.

CHANGE IN CONTRACT PRICE:

CHANGE IN CONTRACT TIMES:

Original Contract Price:

Original Contract Times: 32 Working days Calendar days

\$310,000.00

Substantial completion (days or date): 0 _____

Ready for final payment (days or date): 0 _____

[Increase] [Decrease] from previously approved Change Orders No. ___ to No. ___:

[Increase] [Decrease] from previously approved Change Orders No. ___ to No. ___:

\$ 310,000.00

Substantial completion (days): _____

Ready for final payment (days): _____

Contract Price prior to this Change Order:

Contract Times prior to this Change Order:

Substantial completion (days or date): _____

Ready for final payment (days or date): _____

[Increase] of this Change Order:

[Increase] [Decrease] of this Change Order:

\$436,547.20

Substantial completion (days or date): _____

Ready for final payment (days or date): _____

Contract Price incorporating this Change Order:

Contract Times with all approved Change Orders:

Substantial completion (days or date): _____

Ready for final payment (days or date): _____

RECOMMENDED:

ACCEPTED:

ACCEPTED:

By: Louis L Pratt Jr

By: _____

By: _____

Project Coordinator (Authorized Signature) Date: _____

Owner (Authorized Signature) Date: _____

Contractor (Authorized Signature) Date: _____

Approved by Funding Agency (if applicable): _____

Date: _____

P.C.I.

PROGRESSIVE CONTRACTING INC.

GENERAL ENGINEERING CONTRACTING
"Good honest work - Old fashioned pride"

August 11, 2015

Lou Pratt
Public Works Director
Kane County , Utah

RE: Main Canyon EWP

Dear Lou:

As you are aware, Progressive Contracting, Inc. has made a mathematical error in the preparation of our bid on the Main Canyon Project . While preparing our bid the excel spread sheet used failed to carry the cell with the trucking cost and profit and overhead to the unit price column. The actual unit price on item # 3 was intended to be \$29.37.

Progressive Contracting, Inc respectfully requests consideration in adjusting its unit price accordingly.

Thank you for your patience and consideration in this matter. Progressive Contracting, Inc. looks forward to starting and the completion of this project in a timely matter.

Sincerely

John Wilson
Estimator / Project Manager
Progressive Contracting, Inc.
435-628-6662
435-628-7314 Fax
435-680-6101 Cell
johnwilson@progressivecontracting.com

ITEMS	NRCS		FELLER	JDM	PCI	PCI-2
	ENG. ESTIMATE					
Mobilization / demobilization	\$ 15,000.00		\$15,000.00	\$35,000.00	\$12,205.60	\$12,205.60
Clearing and Grubbing	\$ 25,227.26		\$4,000.00	\$22,500.00	\$3,000.00	\$3,000.00
Rock Riprap @ \$28.48	\$ 385,076.86	13,520 @ \$34.50	\$466,440.00	\$439,400.00	\$269,994.40	\$396,541.60
					13,520 @ \$29.33	
Gabions	\$ 60,000.00		\$25,000.00	\$55,000.00	\$21,800.00	\$21,800.00
Seeding, sprigging and Mulching	\$ 7,281.50		\$4,000.00	\$7,500.00	\$3,000.00	\$3,000.00
	\$ 492,585.62		\$514,440.00	\$559,400.00	\$310,000.00	\$436,547.20
Rip Rap value to Kane County.	\$ 162,240.00					

DOCUMENT 00 55 00

NOTICE TO PROCEED

Dated: 8/17/2015

TO: Progressive Contracting INC.

ADDRESS: P.O. Box 1930 St George, Utah 84771

CONTRACT: 81015

PROJECT NO.: 68-8D43-15-14 – Stout Canyon EWP

This letter will serve as your Notice to Proceed of the subject construction project effective 8/17/2015.

In accordance with Article 3 of Document 00 52 00 (Contract Agreement), you will have 32 Working or Calendar days to complete the scope of work within the contract. For contractual purposes, working days charged will begin on 8/24/2015.

Please direct all correspondence regarding this project to my attention and feel free to call me at (435) 644-4968 if you have any questions.

Louis Pratt
GIS / Transportation Director

COUNTY OF KANE

Kane County
OWNER

Authorized Signature

Kane County Commission
Title

-END OF DOCUMENT-

DOCUMENT 00 51 00

NOTICE OF AWARD

Dated: August 17, 2014

TO: Progressive Contracting INC.

ADDRESS: P.O. Box 1930 St George Utah 84771

CONTRACT: 81015

PROJECT NO.: 68-8D43-15-14 – Stout Canyon EWP

The Contract Sum of your contract is \$310,000.00 Dollars.

1. Enclosed are copies of the proposed Contract Agreement for your execution.
2. You are required to deliver the following documents by 5:00 p.m. of the 10th Day following the date of this Notice of Award, that is, by August 24, 2015:
 - a. Two (2) fully executed counterparts of Document 00 52 00 (Contract Agreement). Each copy of the contract agreement must bear your original signature on the signature page and your initials on each page. (Please **DO NOT** date the first page of the contract agreement).
 - b. One (1) original of Document 00 61 13.13 (Construction Performance Bond), executed by you and your surety.
 - c. One (1) original of Document 00 61 13.16 (Construction Labor and Materials Payment Bond), executed by you and your surety.
 - d. One (1) original set of insurance certificates with endorsements in accordance with Section 4 of Document 00 72 00 (General Conditions).
3. Failure to comply with these conditions within the time specified will entitle County to consider your bid abandoned, to annul this Notice of Award, and to declare your Bid Security forfeited.
4. Within 10 Days after you have provided the documents specified in Paragraph 2 above, the County will return to you one fully signed counterpart of Document 00 52 00 (Contract Agreement) with ____ copies of the Project Manual (including Specifications and Drawings) and ____ sets of full-size Drawings.

PROJECT TITLE
Project No.

COUNTY OF KANE

BY: _____
Name and Title

AUTHORIZED BY COUNTY RESOLUTION NO.: _____

ADOPTED: _____
(Date)

Enclosures:

- Contract Agreement (Document 00 52 00), 2 copies
- Construction Performance Bond (Document 00 61 13.13)
- Construction Labor and Material Payment Bond (Document 00 61 13.16)

-END OF DOCUMENT-

ASSURANCES RELATING TO REAL PROPERTY ACQUISITION

-
- A. **PURPOSE** — This form is to be used by sponsor(s) to provide the assurances to the Natural Resources Conservation Service of the U.S. Department of Agriculture which is required in connection with the installation of project measures which involve Federal financial assistance furnished by the Natural Resources Conservation Service.

-
- B. **PROJECT MEASURES COVERED** —

Name of project Stout Canyon EWP Exigency Project

Identity of improvement or development Road stabilization and erosion control head cutting

Location T39 S - 7 W - Sections 13, 24 & 36, Stout Canyon, Kane County Utah

-
- C. **REAL PROPERTY ACQUISITION ASSURANCE** —

This assurance is applicable if real property interests were acquired for the installation of project measures, and/or if persons, businesses, or farm operations were displaced as a result of such installation; *and* this assurance was not previously provided for in the watershed, project measure, or other type of plan.

If this assurance was not previously provided, the undersigned sponsor(s) hereby assures they have complied, to the extent practicable under State law, with the requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act (42 U.S.C. 4601-4655), as implemented in 7 C.F.R. Part 21. Any exceptions taken from the real property acquisition requirements under the authority of 42 U.S.C. 4655 because of State law have been or is hereby furnished to the Natural Resources Conservation Service along with the opinion of the Chief Legal Officer of the State containing a full discussion of the facts and law furnished.

-
- D. **ASSURANCE OF ADEQUACY OF REAL PROPERTY RIGHTS** —

The undersigned sponsor(s) hereby assures that adequate real property rights and interests, water rights if applicable, permits and licenses required by Federal, State, and local law, ordinance or regulation, and related actions have been taken to obtain the legal right to install, operate, maintain, and inspect the above-described project measures, except for structures or improvements that are to be removed, relocated, modified, or salvaged before and/or during the installation process.

This assurance is given with the knowledge that sponsor(s) are responsible for any excess costs or other consequences in the event the real property rights are found to be inadequate during the installation process.

Furthermore, this assurance is supported by an attorney's opinion attached hereto that certifies an examination of the real property instruments and files was made and they were found to provide adequate title, right, permission and authority for the purpose(s) for which the property was acquired.

If any of the real property rights or interests were obtained by condemnation (eminent domain) proceedings, sponsor(s) further assure and agree to prosecute the proceedings to a final conclusion and pay such damages as awarded by the court.

KANE COUNTY
(Name of Sponsor)
By: Dirk Clayson
Title: County Commissioner
Date: 8/17/15

This action authorized
at an official meeting Kane County Commission
on August
day of 17, **2015**,
at Kanab
State of Utah
Attest: _____
(Name)

(Title)

(Name of Sponsor)
By: _____
Title: _____
Date: _____

This action authorized
at an official meeting _____
on _____
day of _____, **2015**,
at _____
State of _____
Attest: _____
(Name)

(Title)

KANE COUNTY COMMISSION AGENDA REQUEST:

Regular or Work Meeting

Date of Commission Meeting Requested: 8-17-15

Dept. /Business Name: Commission

Topic/Re: Donation of 1996 School Bus to Kane County by the Kane County School District

Dept. Head/Owner: Commission

Meeting Requested by: Commissioner Clayton

Contact name & #: _____

Notes: _____

Linda Millett

From: Dirk Clayson [dirkclayson@gmail.com] on behalf of Dirk Clayson [dirk@kanab.net]
Sent: Thursday, August 13, 2015 12:20 PM
To: Jim Matson; Karla Johnson; Linda Millett; Ken Gotzen-Berg; Doug Heaton
Cc: Vicki Hooper; Tracy Glover; Rob Van Dyke; Tyler Cornell
Subject: Donated school bus

Jim, Can you please add this to the next commission agenda.

The school is willing to donate this bus to us. It runs well, is a 1996 model and has been well maintained. Needs new paint. Ken and I took a look at it and it seems to be in good shape and the TC is interested in it. It would require CDL with passenger endorsement to operate. The school feels this would be worth doing to eliminate the number of times we ask to borrow a bus.

Karla would need to see if we have any insurance issues with this and if we can drive into Arizona as many trips would do so. It seats about



50.



Best Regards,

Dirk Clayson
435-616-1234

KANE COUNTY COMMISSION AGENDA REQUEST:

Regular or Work Meeting

Date of Commission Meeting Requested: 8-17-15

Dept. /Business Name: Treasurer & Attorney

Topic/Re: Approve Zion's Capital Advisors Investment Policy

Dept. Head/Owner: Treasurer Georgia Bredt & Deputy Attorney Kent Burgraaf

Meeting Requested by: _____

Contact name & #: _____

Notes: _____

Zions Capital Advisors Investment Policy Statement

ACCOUNT NAME: KANE COUNTY
ACCOUNT NUMBER:
ACCOUNT TYPE: INVESTMENT MANAGEMENT
DATE: June 10, 2015

Summary

The purpose of this Investment Policy Statement (IPS) is to foster a clear understanding of how the Kane County account will be invested.

An effective IPS is a dynamic document that changes as the municipality's situation and/or goals require. The IPS establishes the investment objective and defines the policies and guidelines necessary to implement the investment strategy that Zions Capital Advisors expects will achieve that objective.

Investment Objectives

The investment objective of this account is to provide preservation of principal, maintain liquidity necessary for disbursements, and to maximize total return.

Liquidity

To meet liquidity needs, Zions Capital Advisors will make reasonable efforts to maintain a money market sweep or cash equivalent (not to exceed 90 days) amount of approximately \$50,000.

The money market fund utilized will provide income that is PTIF.

Acceptable Investments and Investment Allocation

The investment objective of this account can be best met by a capital preservation strategy. Over time, individual assets outperform or underperform other assets, which will affect the overall asset allocation. Replacements of investment vehicles can also have an effect. Small cash balances may accumulate before the portfolio is rebalanced and is again fully invested. Client additions and withdrawals of cash can also cause the allocation to be above or below prescribed limits. The long-term target asset allocation ranges for this account are:

Allocation Parameters			
Fixed Income	95%	to	100%
Cash	0%	to	5%

The account may be invested in the following asset types:

-
- US Government and Government-sponsored Securities**
- ❖ Direct Obligations of the US government
 - ❖ Government Sponsored Agency securities as follows:
 - Government National Mortgage Association (GNMA)
 - Federal National Mortgage Association (FNMA)
 - Student Loan Marketing Association (SLMA)
 - Federal Home Loan Bank (FHLB)

	<ul style="list-style-type: none"> ➤ Federal Home Loan Mortgage Corporation (FHLMC) ➤ Federal Farm Credit Bank (FFCB)
<input checked="" type="checkbox"/>	Corporate Debt Securities: Taxable <ul style="list-style-type: none"> ❖ Commercial Paper ❖ Notes and Bonds
<input checked="" type="checkbox"/>	Municipal Securities Limited to: Taxable or Tax-exempt <ul style="list-style-type: none"> ❖ Notes and Bonds ❖ Commercial Paper
<input type="checkbox"/>	Money Market Funds/Mutual Funds Limited to: Investment is restricted to any such funds that invest in securities deemed acceptable for outright purchase.

Duration

The Duration for this portfolio will be between 2 and 3 years.

Duration is used as an indicator of a bond's price volatility resulting from changes in interest rates. The greater the duration of a security, the greater its price volatility. Further defined, duration is the number of years required to receive the present value of future payments, both of interest and principal, of a bond.

Maximum Final Maturity

The maximum final maturity of individual securities purchased will not exceed 5 years.

Safety of Principal: Ratings & Credit Risk

The minimum credit rating at time of purchase will be A3/A-/A- by two of the NRSRO (Nationally Recognized Statistical Ratings Organization). The minimum credit rating for commercial paper will be "First Tier". The minimum average rating for the entire portfolio will be A3/A-/A-.

State Specific Requirements (If necessary per investment objective)

The state of residence for the beneficiary/owner(s) of the account is Utah. The portfolio holdings will concentrate on issues that will generate Federal and State tax-free income. If applicable, the portfolio can purchase bonds with reciprocal agreements. Unless otherwise notified, the general practice will be to avoid municipal debt issues subject to Alternative Minimum Tax (AMT).

Asset Allocation Descriptions

Cash and Equivalents

"Cash equivalent" is the term used for an individual short-term, highly liquid investment that can be converted to cash within one day in most market situations. A money market fund invests in "money market instruments", which by regulation have a maturity of less than one year. A money market fund offers daily liquidity even though the underlying portfolio will have a longer average maturity.

Potential risks: In extreme market environments, a money market fund might not be able to immediately meet all redemption requests. Because of their short maturity profile, cash-equivalent and money market investments are unlikely to change significantly in value if interest rates rise or fall. However, the cash flow received from these investments can vary significantly in response to changes in interest rates and/or general market and economic conditions. The credit quality of cash-equivalent or money market investments is generally high, but varies from instrument to instrument and fund to fund. In general, yields are higher when credit quality is lower or maturities are longer.

Fixed Income

Fixed-income securities – sometimes called bonds or debt securities – typically offer returns in the form of variable or fixed periodic cash flows; the principal is returned when the instrument matures. The major categories of fixed-income investments include domestic and foreign government bonds, US government agency bonds, mortgage- and asset-backed bonds, investment-grade and high-yield corporate bonds, and other classes of foreign and domestic bonds. You can invest in fixed-income securities directly or through pooled vehicles such as actively managed mutual funds, exchange traded funds, or passive index-based funds.

Potential risks: The value of these securities will usually be affected by changes in interest rates. Fixed-rate bonds with longer maturities/durations will usually be more affected by changes in interest rates than ones with shorter maturities/durations. In addition to interest-rate sensitivity, most bonds also have price sensitivity to credit quality – the market value of an issuer's debt will be affected by real or perceived changes in the ability of the issuer to make interest and or principal payments. Finally, many investors rely on rating agencies to assess the credit quality of fixed-income securities. If ratings move up or down, market prices are likely to respond.

Portfolio Risk Summary

In this fixed-income strategy, portfolio managers from Zions Capital Advisors or from our approved third-party separate account managers seek to deliver current income and, over time, capital preservation by investing in a portfolio of bonds targeting specific goals.

This strategy carries the risk that a bond in the portfolio will default or cease to make timely payments of interest and/or principal or that its perceived creditworthiness will decline, causing a fall in its market price (credit risk), and the risk that interest rates will rise, rendering the bonds within the portfolio less valuable relative to their purchase prices (duration or interest-rate risk).

Secondary risks can include trading or execution-related risks (such as illiquidity or wide bid/ask spreads within the bond market when buying or selling), bond-structure characteristics (such as bond calls and puts, which can lead to early retirement of an issue, or, alternatively, the risk that it might be extended). With certain types of bonds – for example mortgage securities – another risk is convexity, the possibility that the expected life of a security may change in response to changes in interest rates. For example, when interest rates rise, fewer people typically refinance mortgages; this may extend the life of lower-yielding mortgage securities in a pool of investments.

Guiding Principles

Zions Capital Advisors will review the target asset allocation ranges at least once a year to confirm or adjust the targets. Market value fluctuations and/or large cash inflows or outflows may necessitate rebalancing the portfolio regardless of whether target asset allocation ranges have been modified.

Monitoring Objectives and Results

This investment policy statement will be in effect until modified by Zions Capital Advisors and client. Together we share responsibility for reviewing this IPS periodically to ensure its appropriateness.

In agreeing to this IPS, all parties acknowledge that every asset class is subject to certain risks, including but not limited to declines in market value, volatility, illiquidity, and delay or default of cash flow payments.

Investment Restrictions

For Corporations or Public Entities that have defined investment policies or are restricted by state statutes / guidelines, a copy of the Investment Policy or State guidelines MUST be attached hereto.

Are there additional account specific restrictions? Yes No

Other account specific restrictions:

- Invest per Utah Money Management guidelines section 51-7-11: Authorized deposits or investments of public funds.
- Invest per Kane County IPS dated 6-10-15

Account #
Account Name Kane County

Signatures

Georgia Baca-Treasurer Date

Scott Burnett Date

For Zions Capital Advisors

Scott Burnett
One Main Street, 12th Floor
SLC, UT 84133
801-844-7740

Kane County Utah

INVESTMENT POLICY STATEMENT

Dated 6-10-15

The Treasurer shall review the investment policy and make recommendations in keeping with the Utah Money Management Act. The Treasurer shall receive and maintain a current listing of all portfolio holdings. This listing will be reviewed by the Treasurer and Auditor, to confirm that investments comply with investment guidelines as adopted.

OBJECTIVES:

All investments should be made to comply with the following objectives:

1. Assure safety of principal.
2. Maintain liquidity to meet cash flow needs for operational expenses.
3. Maximize investment income, to the extent it is consistent with 1 and 2.

PROCEDURES AND GUIDELINES:

1. No security shall be of a maturity longer than 5 years, the average duration of the portfolio shall not exceed 36 months.
2. The Treasurer will keep an investment ledger to provide a formal record of all investment activities.
3. Funds shall be invested under the direction of the Treasurer. The Treasurer may select a "Certified Investment Advisor" as defined in 51-7-3 (3) to conduct investments on behalf of the County. The Certified Investment Advisor will be subject to the portfolio parameters set forth in this policy. Investment instructions

and or cash movements may be placed by telephone, however, written confirmations will be sent not less frequently than monthly from the bank or dealer confirming the transaction, with a copy to the safekeeping bank and a copy maintained for the County's records.

4. The list of securities owned shall be confirmed by the safekeeping bank representative at the end of each calendar year or as may be requested by the Treasurer or Auditor.

5. **Funds may be invested in the following instruments:**

- All Investments shall be made in accordance with: The Utah "State Money Management Act and Rules of the State Money Management Council" section 51-7-11: Authorized deposits and investments of public funds.

The following qualifications are set forth as guidelines in placing funds:

1. There will be no co-mingling among of funds of cash or investments.
2. The Treasurer and/or their designated staff shall be authorized to direct investments and transfers of funds.
3. The Treasurer and their designated representative will meet regularly with the Investment Manager to discuss upcoming cash needs and review cash flow expectations.



Exhibit A – Institutional Liquidity Management Fee Schedule

INSTITUTIONAL LIQUIDITY MANAGEMENT SERVICES:

Zions Capital Advisors’ fixed income team individually customized money market and short-term, fixed-income asset management for institutional clients. They provide services on a discretionary or non-discretionary basis with investment advisory services based on the needs of a client and stated objectives and guidelines of the account. Zions Capital Advisors provides this service for a fee that is based on a percentage of assets under management.

<u>Municipalities/Public Entities</u> (Average market value)	<u>Annual Fee</u> (Percentage of fees)
\$1 million - \$10 million	0.150%
\$10 - million - \$20 million	0.125%
\$20 million - \$40 million	0.100%
\$40 million - \$100 million	0.080%
\$100 million and above	Negotiable
<i>**Note this is a flat fee schedule</i>	

<u>Corporations</u> (Average market value)	<u>Annual Fee</u> (Percentage of fees)
\$1 million - \$10 million	0.25%
\$10 - million - \$20 million	0.20%
\$20 million - \$40 million	0.175%
\$40 million - \$100 million	0.15%
\$100 million and above	Negotiable
<i>**Note this is a flat fee schedule</i>	

Fees and services may be negotiable based on factors such as client type, referring source, asset class, pre-existing relationships, portfolio complexity, and account size, requirements or other special circumstances. Zions Capital Advisors provides this service for a fee that is based on a percentage of assets under management. Fees are calculated monthly and charged to accounts monthly in arrears, based on the average (time-weighted) daily balance of the assets under management as of the last day of the month. Minimum annual fee charged is \$3,000.

