Park City Fire Service District
Administrative Control Board - Regular Public Meeting Minutes
Park City Fire District Headquarters
December 1, 2010

Called to order by Chairman Cashel at 6:30 p.m.

**Commissioners Present:** Chairman Kent Cashel, Commissioner Robbie Beck, and Commissioner Dianne Walker.

**Fire District Personnel Present:** Interim Chief/AC Bob Zanetti, AC Frank Heumann, BC Bob Evans, BC Ray Huntzinger, Patti Berry, Traci Madson, and Bill Pyper.

**Public Present:** Eric Johnson, attorney at law.

I. **Approval of Previous Meeting Minutes:** Chairman Cashel called for a motion to approve the minutes of November 17, 2010, moved by Commissioner Beck, seconded by Commissioner Walker, passed by all.

II. **Public Input:**

III. **Commission Reports:**

A. Correspondence:

B. Financials: All bills have been reviewed and signed.

C. Other:

IV. **Old Business:**

A. Chairman Cashel reported that the selection committee will meet with the final fire chief candidates on December 14th for a site tour and interviews. The hope is to make a final selection by the end of the year.

V. **New Business:**

A. Resolution of the Park City Fire Service District authorizing the Local Building Authority of the Park City Fire Service District, Utah to issue and sell $3,800,000 lease revenue bonds, Series 2010 (federally taxable – Build America Bonds (Direct Payment)), to finance the acquisition and construction of new public safety infrastructure for the District; authorizing the execution of all related documents and the taking of all other needed actions to issue the bonds; and related matters.

Bill Pyper introduced Eric Johnson, attorney working on the CIB financing. Mr. Johnson detailed the history behind obtaining CIB financing. Mr. Johnson explained that the Fire District will own the land upon which the improvements will be made. The building authority, which will borrow $3.8 million at 4.5% interest, will own and lease the improvements to the District. Once the bonds are paid off, the improvements will then transfer from the building authority to the Fire District. The Fire District will then own the land and the improvements. The bonds can be repaid

with no prepayment penalty. Mr. Johnson reported that a reserve fund will need to be built up within the next six years. One annual payment will need to be built up in that fund, which is equivalent to $293,600. The security for this loan will be the improvements that will be constructed. If the bonds are not paid back, the CIB could foreclose on the loan. Eric Johnson made the recommendation to adopt the resolutions as presented. Commissioner Walker moved to adopt Resolution 2010-05 as presented, seconded by Commission Beck, passed by all.

**VI. Dismiss as PCFSD Administrative Control Board and Convene as PCFSD Local Building Authority Board.**

Chairman Cashel called for a motion to dismiss as the Park City Fire Service District Administrative Control Board and convene as the PCFSD Local Building Authority, moved by Commissioner Beck, seconded by Commissioner Walker, passed by all.

A. Resolution of the Local Building Authority of the Park City Fire Service District, Utah, authorizing an annually renewable lease agreement between the Authority and the Park City Fire Service District; authorizing the issuance and sale by the Authority of its $3,800,000 lease revenue bonds (federally taxable – Build America Bonds, Series 2010 (Direct Payment)) to finance, in part, new public safety infrastructure for the District and related improvements; authorizing a master resolution, a ground lease, the security documents and other documents required in connection therewith; authorizing all other actions necessary to the transaction contemplated by this resolution; and related matters. Chairman Cashel called for a motion to adopt Resolution 2010-01 as presented, moved by Commissioner Beck, seconded by Commissioner Walker, passed by all.

**VII. Dismiss as PCFSD Local Building Authority Board, and Reconvene as PCFSD Administrative Control Board.**

Chairman Cashel called for a motion to dismiss as the PCFSD Local Building Authority and reconvene as the PCFSD Administrative Control Board, moved by Commissioner Walker, seconded by Commissioner Beck, passed by all.

**VIII. Staff Reports and Input:**

A. AC Zanetti reminded that the holiday party would be this Saturday. The employees have been asked to contribute to the cost this year.

B. AC Zanetti reported that the crews participated in an MCI drill today at Deer Valley. The resort is scheduled to open this Saturday.

C. AC Zanetti reported that there have been 12 flooding incidents since Thanksgiving due to the cold weather and frozen water pipes.

D. BC Evans reported on some recent training involving firefighter survival at the training tower.

**VII. Other:** Chairman Cashel called for a motion to notice that there would be a closed Executive Session on December 14th from 9:00 a.m. until 5:00 p.m., moved by Commissioner Walker, seconded by Commissioner Beck, passed by all.

**VIII. Adjournment:** With no further business to come before the board, Chairman Cashel called for a motion to adjourn, moved by Commissioner Walker, seconded by Commissioner Beck, adjourned at 6:50 p.m.

The next regularly scheduled meeting of the Park City Fire District Administrative Control Board will be held December 15, 2010, beginning at 6:30 p.m. at the Park City Fire District Administration Building, located at 736 Bitner Road, Park City, UT.

Approved: _____

Date: _____

*Prepared by: Traci Madson*