

**MINUTES OF THE MUNICIPAL BUILDING AUTHORITY SPECIAL MEETING –
DECEMBER 18, 2018**

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THE MUNICIPAL BUILDING AUTHORITY OF WEST VALLEY CITY MET IN SPECIAL SESSION ON TUESDAY, DECEMBER 18, 2018, AT 7:51 P.M. IN THE CITY COUNCIL CHAMBERS, WEST VALLEY CITY HALL, 3600 CONSTITUTION BOULEVARD, WEST VALLEY CITY, UTAH. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN BUHLER.

THE FOLLOWING MEMBERS WERE PRESENT:

Steve Buhler, Chair
Ron Bigelow
Don Christensen
Lars Nordfelt
Karen Lang
Jake Fitisemanu

ABSENT:

Tom Huynh

STAFF PRESENT:

Wayne Pyle, Chief Executive Officer
Nichole Camac, Secretary

Paul Isaac, Assistant City Manager/HR Director
Nicole Cottle, Assistant City Manager/ General Counsel/ CED Director
Eric Bunderson, City Attorney
Layne Morris, CPD Director
Matt Elson, Acting Police Chief
John Evans, Fire Chief
Jim Welch, Finance Director
Nancy Day, Parks and Recreation Director
Russ Willardson, Public Works Director
Sam Johnson, Strategic Communications Director
Jake Arslanian, Public Works Department

RESOLUTION 18-04: AUTHORIZE THE ISSUANCE AND SALE OF NOT MORE THAN \$19,500,000 AGGREGATE PRINCIPAL AMOUNT OF LEASE REVENUE BONDS, SERIES 2019; DELEGATE TO CERTAIN OFFICERS OF THE AUTHORITY THE ABILITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE SERIES 2019 BONDS WITHIN THE PARAMETERS SET FORTH HEREIN; FIX THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE SERIES 2019 BONDS, THE MAXIMUM NUMBER OF YEARS OVER

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WHICH THE SERIES 2019 BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE SERIES 2019 BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE SERIES 2019 BONDS MAY BE SOLD; CALL A PUBLIC HEARING; PROVIDE FOR THE PUBLICATION OF A NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED; PROVIDE FOR THE RUNNING OF A CONTEST PERIOD; AUTHORIZE AND APPROVE THE EXECUTION BY THE AUTHORITY OF A THIRD SUPPLEMENTAL INDENTURE OF TRUST, A BOND PURCHASE CONTRACT, A SECOND AMENDMENT TO MASTER LEASE AGREEMENT, SECURITY DOCUMENTS, GROUND LEASE(S), AND OTHER DOCUMENTS NECESSARY FOR THE ISSUANCE OF THE SERIES 2019 BONDS; AUTHORIZE AND APPROVE THE USE AND DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND AN OFFICIAL STATEMENT; AUTHORIZE THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS

Wayne Pyle, Chief Executive Officer, presented proposed Resolution 18-04 that would Authorize the Issuance and Sale of Not More Than \$19,500,000 Aggregate Principal Amount of Lease Revenue Bonds, Series 2019; Delegate to Certain Officers of the Authority the Ability to Approve the Final Terms and Provisions of the Series 2019 Bonds Within the Parameters Set Forth Herein; Fix the Maximum Aggregate Principal Amount of the Series 2019 Bonds, the Maximum Number of Years Over Which the Series 2019 Bonds May Mature, the Maximum Interest Rate Which the Series 2019 Bonds May Bear, and the Maximum Discount from Par at Which the Series 2019 Bonds May be Sold; Call a Public Hearing; Provide for the Publication of a Notice of Public Hearing and Bonds to be Issued; Provide for the Running of a Contest Period; Authorize and Approve the Execution by the Authority of a Third Supplemental Indenture of Trust, a Bond Purchase Contract, a Second Amendment to Master Lease Agreement, Security Documents, Ground Lease(s), and Other Documents Necessary for the Issuance of the Series 2019 BONDS; Authorize and Approve the Use and Distribution of a Preliminary Official Statement and an Official Statement; Authorize the Taking of All Other Actions Necessary to the Consummation of the Transactions Contemplated by this Resolution; And Related Matters

Written documentation previously provided to the Municipal Building Authority included information as follows:

The purpose of this bond issue is to provide funds to finance the acquisition, construction, furnishing and equipping of improvements to the City's Public Works operation facilities and a new Park's Department building and related improvements, to fund capitalized interest with respect to the Series 2019 Bonds, fund any required deposits to a reserve fund, and pay costs associated with the

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issuance of the Series 2019 Bonds and for such other purposes as may be authorized under the General Indenture.

The MBA resolution will authorize the issuance of bonds with the MBA as the issuer. The resolution also establishes the parameters under which the bond issuance is authorized and authorizes the execution of various documents required to complete the bond issuance.

Hearing no further discussion, Chairman Buhler called for a motion.

Mr. Christensen moved to approve Resolution 18-04.

Mr. Nordfelt seconded the motion.

A roll call vote was taken:

Mr. Fitisemanu	Yes
Ms. Lang	No
Mr. Bigelow	No
Mr. Christensen	Yes
Mr. Nordfelt	Yes
Chairman Buhler	Yes

Majority.

MOTION TO ADJOURN

Upon motion by Ms. Lang all voted in favor to adjourn.

THERE BEING NO FURTHER BUSINESS OF THE MUNICIPAL BUILDING AUTHORITY OF WEST VALLEY CITY, THE SPECIAL MEETING OF TUESDAY, DECEMBER 18, 2018, WAS ADJOURNED AT 7:52 P.M. BY CHAIRMAN BUHLER.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Special Meeting of the Municipal Building Authority of West Valley City held Tuesday, December 18, 2018.

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Nichole Camac
Secretary