

**MINUTES OF THE
KANE COUNTY MUNICIPAL BUILDING AUTHORITY AND RDA
MEETING HELD TUESDAY December 14, 2021 at 2:00 pm
IN THE KANE COUNTY COMMISSION CHAMBERS
IMMEDIATELY FOLLOWING COMMISSION MEETING**

CALL MEETING TO ORDER & WELCOME: Chairman Brent Chamberlain
PRESENT: Chairman Brent Chamberlain, Member Wade Heaton and Member Andy Gant, County Attorney Rob Van Dyke, Clerk Auditor Karla Johnson, Deputy Clerk Auditor Candice Brown, Kresta Blomquist

CONSENT AGENDA: Approval of the October 12, 2021 MBA Minutes

Motion to approve MBA Minutes for October 12, 2021 made by Member Gant and motion carried with all members present voting in favor.

REGULAR AGENDA:

- 1. CONSIDERATION FOR ADOPTION OF A RESOLUTION OF THE MUNICIPAL BUILDING AUTHORITY OF KANE COUNTY, UTAH AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$2,000,000 AGGREGATE PRINCIPAL AMOUNT OF ITS LEASE REVENUE BONDS, SERIES 2022A; AND RELATED MATTERS.**

Member Chamberlain said that this is a parameters agreement having to do with the CIB loan and grant.

Mark Anderson said that they have the parameters resolution that is for the constraint of a potential borrowing that would be done by the Municipal Building Authority of the county. It provides for a bond of up to \$2,000,000 to be repaid at a term not beyond 33 years at an interest rate to exceed .05%. He said that this starts the legal process for the issuance of bonds for the Kanab Center Building B as well as improvements that will be made to the County Administration Building as given approval by the Community Impact Board for a loan just shy of \$2,000,000. Mark said the one other thing that the Commission needs to do is establish a date for a public hearing which is another part of the required legal process to issue bonds. He would suggest January 11th or 18th based on when the Commission regularly meets on Tuesday's. Mark said that the notice for the

public hearing wouldn't go in until the 23rd and they need to have it published for two weeks before they can hold the public hearing.

Commissioner Chamberlain asked if it needed to be held after 6 p.m.

Mark said typically public hearings are required to be held after 6 p.m. Marks said that the one other thing is that it authorizes certain individuals the ability to make decisions regarding the sale of bonds. Mark also mentioned that once they get through the adoption of parameters resolution and hold the public hearing there is a contest period that starts when we publish the first time in the local newspaper. He said any time after the end of January provided they have bid out the project and can show they have adequate funds to complete the project they can close the bonds. It is a 30 day protest period. Once the Commission decides when to hold the public hearing he will notify Cindy Clark and she will have something published in the paper next week.

They decided to have the public hearing on January 11, 2022 at 6 p.m.

Motion to approve the Parameters Resolution for the issuance and sale of not more than \$2,000,000 aggregate principle amount of its lease revenue bonds, series 2022A and that we have a public hearing on January 11, 2022 at 6 p.m. to get public input made by Member Gant and motion carried with all members present voting in favor.

Motion to adjourn made by Member Heaton and motion carried with all members present voting in favor.

WHEREUPON MEETING ADJOURNED


Chairman Brent Chamberlain


Secretary Karla Johnson