

West Valley, Utah

April 18, 2023

The Board of Trustees (“Board”) of Granger-Hunter Improvement District, Utah (the “Issuer”) met in regular public session at the regular meeting place of the Board, on Tuesday, April 18, 2023, at the hour of 3:00 p.m., with the following members of the Board being present:

Debra Armstrong	Chair
Corey Rushton	Trustee
Roger Nordgren	Trustee

Also present:

Jason Helm	General Manager/Treasurer
Austin Ballard	Controller/Clerk

Absent:

After the meeting had been duly called to order and after other matters not pertinent to this resolution had been discussed, the Controller/Clerk presented to the Board a Certificate of Compliance with Open Meeting Law with respect to this April 18, 2023, meeting, a copy of which is attached hereto as Exhibit A.

The following resolution was then introduced in written form, was fully discussed, and pursuant to motion duly made by Trustee Roger Nordgren and seconded by Trustee Debra Armstrong, was adopted by the following vote:

AYE: Roger Nordgren
Debra Armstrong
Corey Rushton

NAY:

The resolution is as follows:

RESOLUTION NO. 4-18-23.1

A RESOLUTION OF THE BOARD OF TRUSTEES OF GRANGER-HUNTER IMPROVEMENT DISTRICT, UTAH (THE “ISSUER”), AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$30,000,000 AGGREGATE PRINCIPAL AMOUNT OF WATER AND SEWER REVENUE BONDS, SERIES 2023B (THE “SERIES 2023B BONDS”); FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE SERIES 2023B BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE SERIES 2023B BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE SERIES 2023B BONDS MAY BE SOLD; DELEGATING TO CERTAIN OFFICERS OF THE ISSUER THE AUTHORITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE SERIES 2023B BONDS WITHIN THE PARAMETERS SET FORTH HEREIN; PROVIDING FOR THE PUBLICATION OF A NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD AND SETTING OF A PUBLIC HEARING DATE; AUTHORIZING AND APPROVING THE EXECUTION OF A SUPPLEMENTAL INDENTURE, A BOND PURCHASE AGREEMENT AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.

WHEREAS, the Board of Trustees (the “Council”) of Granger-Hunter Improvement District, Utah (the “Issuer”) desires to (a) finance all or a portion of the costs of construction of improvements to its water system (the “System”), replacement of waterlines and additional system storage and all related improvements (collectively, the “Series 2023B Project”) (b) fund any necessary debt service reserve funds, and (c) pay costs of issuance with respect to the Series 2023B Bonds herein described; and

WHEREAS, to accomplish the purposes set forth in the preceding recital, and subject to the limitations set forth herein, the Issuer desires to issue its Water and Sewer Revenue Bonds, Series 2023B (the “Series 2023B Bonds”) (to be issued from time to time as one or more series and with such other series or title designation(s) as may be determined by the Issuer), pursuant to (a) the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Act”), (b) this Resolution, and (c) a General Indenture of Trust (the “General Indenture”), and a Supplemental Indenture of Trust (the “Supplemental Indenture” and together with the General Indenture, the “Indenture”) in substantially the form presented to the meeting at which this Resolution was adopted and which is attached hereto as Exhibit B; and

WHEREAS, the Act provides that prior to issuing bonds, an issuing entity must (a) give notice of its intent to issue such bonds and (b) hold a public hearing to receive input from the public with respect to (i) the issuance of the bonds and (ii) the potential economic impact that the improvement, facility or property for which the bonds pay all or part of the cost will have on the private sector; and

WHEREAS, the Issuer desires to call a public hearing for this purpose and to publish a notice of such hearing with respect to the Series 2023B Bonds, including a notice of bonds to be issued, in compliance with the Act; and

WHEREAS, the Issuer desires to approve and authorize a Bond Purchase Agreement (the "Bond Purchase Agreement"), in substantially the form attached hereto as Exhibit C, to be entered into between the Issuer and underwriter or purchaser (the "Underwriter/Purchaser") selected by the Issuer for the Series 2023B Bonds; and

WHEREAS, in order to allow the Issuer flexibility in setting the pricing date of the Series 2023 Bonds to optimize debt service costs to the Issuer, the Board desires to grant to either the Chair (or Chair Pro Tem or similarly authorized officer, collectively, the "Chair"), or the General Manager (collectively, the "Designated Officers"), the authority to (a) determine whether all or a portion of the Series 2023B Bonds should be sold pursuant to a private placement or a public offering (including via a negotiated underwriting or public bid); (b) approve the principal amounts, interest rates, terms, maturities, redemption features, and purchase price at which the Series 2023 Bonds shall be sold and (c) make any changes with respect thereto from those terms which were before the Board at the time of adoption of this Resolution, provided such terms do not exceed the parameters set forth for such terms in this Resolution (the "Parameters");

NOW, THEREFORE, it is hereby resolved by the Board of Trustees of Granger-Hunter Improvement District, Utah, as follows:

Section 1. For the purpose of (a) financing the Series 2023B Project, (b) funding a deposit to a debt service reserve fund, if necessary, and (c) paying costs of issuance of the Series 2023B Bonds, the Issuer hereby authorizes the issuance of the Series 2023B Bonds which shall be designated "Granger-Hunter Improvement District, Utah Water and Sewer Revenue Bonds, Series 2023B" (to be issued from time to time as one or more series and with such other series or title designation(s) as may be determined by the Issuer) in the aggregate principal amount of not to exceed \$30,000,000. The Series 2023B Bonds shall mature in not more than twenty-one (21) years from their date or dates, shall be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, shall bear interest at a rate or rates of not to exceed five and one-half percent (5.50%) per annum, as shall be approved by the Designated Officers, all within the Parameters set forth herein.

Section 2. The Designated Officers are hereby authorized to select the Underwriter/Purchaser and specify and agree as to the method of sale, the final principal amounts, terms, discounts, maturities, interest rates, redemption features, and purchase price with respect to the Series 2023B Bonds for and on behalf of the Issuer, provided that

such terms are within the Parameters set by this Resolution. The selection of the method of sale, the selection of the Underwriter/Purchaser, and the determination of the final terms and redemption provisions for the Series 2023B Bonds by the Designated Officers shall be evidenced by the execution of the Bond Purchase Agreement in substantially the form attached hereto as Exhibit C, or a term sheet if the selected Purchaser prefers.

Section 3. The Indenture and the Bond Purchase Agreement in substantially the forms presented to this meeting and attached hereto as Exhibit B and Exhibit C, respectively, are hereby authorized, approved, and confirmed. The Chair and Controller/Clerk are hereby authorized to execute and deliver the Indenture and the Bond Purchase Agreement in substantially the forms and with substantially the content as the forms presented at this meeting for and on behalf of the Issuer, with final terms as may be established by the Designated Officers, within the Parameters set forth herein, and with such alterations, changes or additions as may be necessary or as may be authorized by Section 4 hereof.

Section 4. The Designated Officers or other appropriate officials of the Issuer are authorized to make any alterations, changes or additions to the Indenture, the Bond Purchase Agreement, the Series 2023B Bonds, or any other document herein authorized and approved which may be necessary to conform the same to the final terms of the Series 2023B Bonds (within the Parameters set by this Resolution), to conform to any applicable bond insurance or reserve instrument or to remove the same, to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Board or the provisions of the laws of the State of Utah or the United States. The execution thereof by the Chair on behalf of the Issuer of the documents approved hereby shall conclusively establish such necessity, appropriateness, and approval with respect to all such additions, modifications, deletions, and changes incorporated therein.

Section 5. The form, terms, and provisions of the Series 2023B Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indenture. The Chair and the Controller/Clerk are hereby authorized and directed to execute and seal the Series 2023B Bonds and to deliver or provide for the delivery of said Series 2023B Bonds to the Underwriter/Purchaser. The signatures of the Chair and the Controller/Clerk may be by facsimile or manual execution.

Section 6. Upon their issuance, the Series 2023B Bonds will constitute special limited obligations of the Issuer payable solely from and to the extent of the sources set forth in the Series 2023B Bonds and the Indenture. No provision of this Resolution, the Indenture, the Series 2023B Bonds, or any other instrument, shall be construed as creating a general obligation of the Issuer, or of creating a general obligation of the State of Utah or any political subdivision thereof, or as incurring or creating a charge upon the general credit of the Issuer or its ad valorem taxing powers.

Section 7. The Designated Officers and other appropriate officials of the Issuer, and each of them, are hereby authorized and directed to execute and deliver for and

on behalf of the Issuer any or all additional certificates, documents and other papers (including, without limitation, any escrow agreement permitted under the Indenture and tax compliance procedures) and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein.

Section 8. After the Series 2023B Bonds are delivered to the Underwriter/Purchaser and upon receipt of payment therefor, this Resolution shall be and remain irrepealable until the principal of, premium, if any, and interest on the Series 2023B Bonds are deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

Section 9. The Issuer shall hold a public hearing on May 16, 2023, to receive input from the public with respect to (a) the issuance of the Series 2023B Bonds and (b) the potential economic impact that the improvements to be financed with the proceeds of the Series 2023B Bonds will have on the private sector, which hearing date shall not be less than fourteen (14) days after notice of the public hearing is published and such publication shall be made (i) once in the Deseret News or Salt Lake Tribune, newspapers of general circulation in the Issuer, (ii) on the Utah Public Notice Website created under Section 63A-16-601, Utah Code Annotated 1953, as amended, and (iii) on the Utah Legal Notices website (www.utahlegals.com) created under Section 45-1-101, Utah Code Annotated 1953, as amended. The Controller/Clerk shall cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the Issuer's offices, for public examination during the regular business hours of the Issuer until at least thirty (30) days from and after the date of the newspaper publication thereof. The Issuer directs its officers and staff to publish a "Notice of Public Hearing and Bonds to be Issued" in substantially the following form:

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Act”), that on April 18, 2023, the Board of Trustees (the “Board”) of Granger-Hunter Improvement District, Utah (the “Issuer”), adopted a resolution (the “Resolution”) in which it authorized the issuance of the Issuer’s Water and Sewer Revenue Bonds, Series 2023B (the “Series 2023B Bonds”) (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer), and called a public hearing.

TIME, PLACE, LOCATION AND PURPOSE OF PUBLIC HEARING

The Issuer shall hold a public hearing on May 16, 2023, at 3:00 p.m. at the Issuer’s Office located at 2888 South 3600 West, West Valley City, Utah, at the hour of 3:00 p.m. to receive input from the public with respect to (a) the issuance of the Series 2023B Bonds and (b) any potential economic impact that the project to be financed with proceeds of the Series 2023B Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2023B BONDS

The Series 2023B Bonds will be issued for the purpose of: (a) financing all or a portion of the costs of construction of improvements to its water system (the “System”), replacement of waterlines and additional system storage and all related improvements (collectively, the “Project”), (b) funding any necessary debt service reserve funds, and (c) paying costs of issuance of the Series 2023B Bonds.

PARAMETERS OF THE SERIES 2023B BONDS

The Issuer intends to issue the Series 2023B Bonds in the aggregate principal amount of not more than Thirty Million Dollars (\$30,000,000), to mature in not more than twenty-one (21) years from their date or dates, to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof and bearing interest at a rate or rates not to exceed five and one-half percent (5.50%) per annum. The Series 2023B Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a Indenture (the “Indenture”) which was before the Board in substantially final form at the time of the adoption of the Resolution and said Indenture is to be executed by the Issuer in such form and with such changes thereto as shall be approved by the Issuer; provided that the principal amount, interest rate or rates, maturity, and discount of the Series 2023B Bonds will not exceed the maximums set forth above. The Issuer reserves the right to not issue the Series 2023B Bonds for any reason and at any time up to the issuance of the Series 2023B Bonds.

REVENUES PROPOSED TO BE PLEDGED

The Series 2023B Bonds are special limited obligations of the Issuer payable from the net revenues of the System (the “Revenues”).

OUTSTANDING BONDS SECURED BY PLEDGED REVENUES

The Issuer currently has \$27,977,620 of bonds outstanding secured by the Revenues.

OTHER OUTSTANDING BONDS OF THE ISSUER

Additional information regarding the Issuer's outstanding bonds may be found in the Issuer's financial report (the "Financial Report") at: <https://reporting.auditor.utah.gov/searchreport>. For additional information, including any information more recent than as of the date of the Financial Report, please contact Austin Ballard, Controller, (801) 955-2206.

TOTAL ESTIMATED COST OF THE SERIES 2023B BONDS

Based on the Issuer's current plan of finance and a current estimate of interest rates, the total principal and interest cost of the Series 2023B Bonds, if held until maturity, is \$35,122,900.

A copy of the Resolution and form of the Indenture are on file in the office of the Controller/Clerk of the Issuer, 2888 South 3600 West, West Valley City, Utah, where they may be examined during regular business hours of the Controller/Clerk from 8:00 a.m. to 5:00 p.m. Monday through Thursday, for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Indenture (as it pertains to the Series 2023B Bonds), or the Series 2023B Bonds, or any provision made for the security and payment of the Series 2023B Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever.

DATED this April 18, 2023.

/s/ Austin Ballard
Controller/Clerk

Section 10. The Issuer hereby reserves the right to opt not to issue the Series 2023B Bonds for any reason, including without limitation, consideration of the opinions expressed at the public hearing.

Section 11. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall be in full force and effect immediately upon its approval and adoption.

Section 12. The Issuer hereby declares its intention and reasonable expectation to use proceeds of tax-exempt bonds to reimburse itself for initial expenditures for costs of the Series 2023B Project. The Series 2023B Bonds are to be issued, and the reimbursements made, by the later of 18-months after the payment of the costs or after the Series 2023B Project is placed in service, but in any event, no later than three years after the date the original expenditure was paid. The maximum principal amount of the Series 2023B Bonds which will be issued to finance the reimbursed costs of the Series 2023B Project is not expected to exceed \$30,000,000.

(Other business not pertinent to the foregoing appears in the minutes of the meeting.)

Upon the conclusion of all business on the Agenda, the meeting was adjourned.

(SEAL)



By: Stephen K. Armstrong
Chair

ATTEST:

By: 

Controller/Clerk

APPROVED AND ADOPTED this April 18, 2023.

(SEAL)



ATTEST:

By:



Controller/Clerk

By: 
Chair

STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

I, Austin Ballard, the duly appointed and qualified Controller/Clerk of the Granger-Hunter Improvement District, Utah (the "District"), do hereby certify according to the records of the Board of Trustees of the District (the "Board of Trustees") in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of the Board of Trustees held on April 18, 2023, including a resolution (the "Resolution") adopted at said meeting as said minutes and Resolution are officially of record in my possession.

I further certify that the Resolution, with all exhibits attached, was deposited in my office on April 18, 2023, and pursuant to the Resolution, there will be published a Notice of Public Hearing and Bonds to be Issued no less than fourteen (14) days before the public hearing date: (a) once in the Deseret News or Salt Lake Tribune, newspapers having general circulation within the District, the affidavit of which publication will be attached upon availability, (b) on the Utah Public Notice Website created under Section 63A-16-601, Utah Code Annotated 1953, as amended and (c) on the Utah Legal Notices website (www.utahlegals.com) created under Section 45-1-101, Utah Code Annotated 1953, as amended.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of said District, this April 18, 2023.

(SEAL)



By: 
Controller/Clerk

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW

I, Austin Ballard, the undersigned Controller/Clerk of the Granger-Hunter Improvement District, Utah (the "District"), do hereby certify, according to the records of the District in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated, 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time and place of the April 18, 2023, public meeting held by the Board of Trustees of the District (the "Board of Trustees") as follows:

- (a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the principal offices of the District at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting;
- (b) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be delivered to the Deseret News or Salt Lake Tribune, either directly or through the newspaper's subscription to the Utah Public Notice Website (<https://pmn.utah.gov>), at least twenty-four (24) hours prior to the convening of the meeting; and
- (c) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2023 Annual Meeting Schedule for the Board of Trustees (attached hereto as Schedule 2) was given specifying the date, time, and place of the regular meetings of the Board of Trustees to be held during the year, by causing said Notice to be (a) posted on 11/2023, at the principal office of the Board of Trustees, (b) provided to at least one newspaper of general circulation within the District, either directly or through the newspaper's subscription to the Utah Public Notice Website (<http://pmn.utah.gov>), during the current calendar year and (c) published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this April 18, 2023.

(SEAL)



By: 
Controller/Clerk

SCHEDULE 1

NOTICE OF MEETING

THE BOARD OF TRUSTEES OF THE GRANGER-HUNTER IMPROVEMENT DISTRICT

PUBLIC NOTICE is hereby given by the Board of Trustees that Granger-Hunter Improvement District will hold a Board Meeting at 3:00 p.m. on Tuesday, April 18, 2023, at its main office located at 2888 South 3600 West, West Valley City, Utah. Trustees and members of the public are able to attend this meeting in person or electronically through www.ghid.org.

Agenda

A. GENERAL

1. Call to order – Welcome – Report those present for the record
2. Public Comments
3. Consider approval of the March 21, 2023 Board Meeting Minutes
4. Discuss potential conflicts of interest

B. OUR COMMUNITY

1. Jordan Valley Water Conservancy District Review
2. Central Valley Water Reclamation Facility Review
3. 2024 Strategic Plan Initiatives Update

C. OUR TEAM

1. Review & consider approval of the revised Employee Handbook (Personnel Policy) Chapter Three – Compensation.
2. Review & consider approval of the revised Employee Handbook (Personnel Policy) Chapter Eleven – Mobile Device Policy.

D. OUR OPERATIONS

1. Review & discuss Financial Report for March 2023
2. Review & discuss Paid Invoice Report for March 2023
3. CONSIDERATION FOR ADOPTION OF A RESOLUTION OF THE BOARD OF TRUSTEES OF GRANGER-HUNTER IMPROVEMENT DISTRICT, UTAH; AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$30,000,000 AGGREGATE PRINCIPAL AMOUNT OF WATER AND SEWER REVENUE BONDS, SERIES 2023B; AND RELATED MATTERS
4. Administrative Services Update
5. Water Maintenance Update
6. Wastewater Maintenance and Fleet Update
7. Water Supply Review
8. Capital Projects Update
 - a. Consider award of a Construction Contract for the 22F: Ridgeland Pump Station Project to Condie Construction in the amount of \$2,924,956.30.
 - b. Consider award of a Contract Amendment for Construction Phase Services for the 22F: Ridgeland Pump Station Project to J-U-B Engineers in the amount of \$151,243.00.
 - c. Consider award of an Engineering Contract for the 23L: Well no. 18 Drilling and Equipping Project to Hansen Allen & Luce in the amount of \$439,214.95.
9. Engineering Department Update

E. CLOSED SESSION

1. Strategy session to discuss the purchase of real property.

F. BOARD MEMBERS INPUT, REPORTS, FOLLOW-UP ITEMS OR QUESTIONS

G. CALENDAR

1. The next board meeting will be May 16, 2023

SCHEDULE 2

ANNUAL MEETING SCHEDULE

2023 Board Meeting Schedule

January 24 – 3:00 p.m.

February 21 – 3:00 p.m.

March 21 – 3:00 p.m.

April 18 – 3:00 p.m.

May 16 – 3:00 p.m.

June 20 – Strategic Planning Mtg. 8:00 a.m. / Board Mtg. 3:00 p.m.

July 18 – 3:00 p.m. – meeting will be held if needed

August 15 – 3:00 p.m.

September 19 – 3:00 p.m.

October 17 – 3:00 p.m.

November 14 – Board Mtg. 5:00 / Public Hearing 6:00 p.m.

December 12 – 3:00 p.m.

(attach Proof of Publication of
Notice of Public Hearing and Bonds to be Issued)

EXHIBIT B

FORM OF INDENTURE

EXHIBIT C

FORM OF BOND PURCHASE AGREEMENT