

Midvale City, Utah

November 28, 2017

The City Council (the "Council") of Midvale City, Utah, met in regular public session at the regular meeting place of the Council in Midvale, Utah, on Tuesday, November 28, 2017, at the hour of 6:00 p.m., with the following members of the Council being present:

JoAnn Seghini	Mayor
Stephen Brown	Councilmember
Paul Glover	Councilmember
Paul Hunt	Councilmember
Wayne Sharp	Councilmember
Quinn Sperry	Councilmember

Also present:

Kane Loader	City Manager
Rori Andreason	City Recorder
Laurie Harvey	Director of Administrative Services
Lisa Garner	City Attorney

After the meeting had been duly called to order and after other matters not pertinent to this resolution had been discussed, the City Recorder presented to the Council a Certificate of Compliance with Open Meeting Law with respect to this November 28, 2017, 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 Councilmember Paul Hunt and seconded by Councilmember Paul Glover, was adopted by the following vote:

AYE: Stephen Brown  
Wayne Sharp  
Paul Hunt  
Paul Glover

Quinn Sperry - Absent for  
VOTE

NAY:

The resolution is as follows:

RESOLUTION NO. 2017-245

A RESOLUTION OF THE CITY COUNCIL OF MIDVALE CITY, UTAH (THE "ISSUER"), AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$6,000,000 AGGREGATE PRINCIPAL AMOUNT OF WATER AND SEWER REVENUE REFUNDING BONDS, SERIES 2017; FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE BONDS MAY BE SOLD; DELEGATING TO CERTAIN OFFICERS OF THE ISSUER THE AUTHORITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE BONDS WITHIN THE PARAMETERS SET FORTH HEREIN; PROVIDING FOR THE PUBLICATION OF A NOTICE OF BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AUTHORIZING AND APPROVING THE EXECUTION OF AN 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 City Council (the "Council") of the Issuer desires to (a) refund outstanding water and sewer revenue bonds of the Issuer (the "Refunded Bonds"), (b) fund any necessary debt service reserve funds, and (c) pay costs of issuance with respect to the Series 2017 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 Refunding Bonds, Series 2017 (the "Series 2017 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 Utah Refunding Bond Act, Title 11, Chapter 27, 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 (the "Supplemental Indenture" and together with the General Indenture, the "Indenture"), with such 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 an issuing entity may give notice of its intent to issue bonds under the Refunding Bond Act; and

WHEREAS, there has been presented to the Council at this meeting a form of 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 the underwriter or the purchaser (the "Purchaser") selected by the Issuer for any portion of the Series 2017 Bonds; and



WHEREAS, in order to allow the Issuer flexibility in setting the pricing date of the Series 2017 Bonds to optimize debt service costs to the Issuer, the Council desires to grant to any one of the Mayor or Mayor pro tem (collectively, the "Mayor"), the City Manager, or the Director of Administrative Services (collectively, the "Designated Officers"), the authority to (a) determine whether all or a portion of the Series 2017 Bonds should be sold pursuant to a private placement or a public offering; (b) approve the principal amounts, interest rates, terms, maturities, redemption features, and purchase price at which the Series 2017 Bonds shall be sold; (c) the bonds to be refunded (including a cross-over refunding) and (d) make any changes with respect thereto from those terms which were before the Council 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 City Council of Midvale City, Utah, as follows:

Section 1. For the purpose of (a) refunding the Refunded Bonds, (b) funding a deposit to a debt service reserve fund, if necessary, and (c) paying costs of issuance of the Series 2017 Bonds, the Issuer hereby authorizes the issuance of the Series 2017 Bonds which shall be designated "Midvale City, Utah Water and Sewer Revenue Refunding Bonds, Series 2017" (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 \$6,000,000. The Series 2017 Bonds shall mature in not more than fifteen (15) 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 percent (5.00%) 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 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 2017 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 Purchaser and the determination of the final terms and redemption provisions for the Series 2017 Bonds by the Designated Officers shall be evidenced by the execution of the Bond Purchase Agreement if the Series 2017 Bonds are sold at a private or negotiated underwriting sale in substantially the form attached hereto as Exhibit C. The form of the Bond Purchase Agreement are hereby authorized, approved and confirmed

Section 3. The Indenture and the Bond Purchase Agreement in substantially the forms presented to this meeting and attached hereto as Exhibits B and C, respectively, are hereby authorized, approved, and confirmed. The Mayor and City Recorder are hereby authorized to execute and deliver the Indenture and the Designated Officers are hereby authorized to execute and deliver 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 5 hereof. The Designated Officers are hereby authorized to select the Purchaser.



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 Series 2017 Bonds, the Bond Purchase Agreement, or any other document herein authorized and approved which may be necessary to conform the same to the final terms of the Series 2017 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 Council or the provisions of the laws of the State of Utah or the United States.

Section 5. The form, terms, and provisions of the Series 2017 Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indenture. The Mayor and the City Recorder are hereby authorized and directed to execute and seal the Series 2017 Bonds and to deliver said Series 2017 Bonds to the Trustee for authentication. The signatures of the Mayor and the City Recorder may be by facsimile or manual execution.

Section 6. The Designated Officers or other appropriate officials of the Issuer are hereby authorized and directed to execute and deliver to the Trustee the written order of the Issuer for authentication and delivery of the Series 2017 Bonds in accordance with the provisions of the Indenture.

Section 7. Upon their issuance, the Series 2017 Bonds will constitute special limited obligations of the Issuer payable solely from and to the extent of the sources set forth in the Series 2017 Bonds and the Indenture. No provision of this Resolution, the Indenture, the Series 2017 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 taxing powers.

Section 8. 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 or reserve instrument agreement permitted under the Indenture or required for the refunding 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 9. After the Series 2017 Bonds are delivered by the Trustee to the Purchaser and upon receipt of payment therefor, this Resolution shall be and remain irrevocable until the principal of, premium, if any, and interest on the Series 2017 Bonds are deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

Section 10. In accordance with the Act, the City Recorder will cause a "Notice of Bonds to be Issued" to be published (i) once in The Salt Lake Tribune and the Deseret

News, newspapers of general circulation in the Issuer, (ii) on the Utah Public Notice Website created under Section 63F-1-701, Utah Code Annotated 1953, as amended, and (iii) on the Utah Legal Notices website ([www.utahlegals.com](http://www.utahlegals.com)) created under Section 45-1-101, Utah Code Annotated 1953, as amended. The City Recorder shall cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the Midvale City offices, for public examination during the regular business hours of the Issuer until at least thirty (30) days from and after the last date of the newspaper publication thereof. The Issuer directs its officers and staff to publish a "Notice of Bonds to be Issued" in substantially the following form:



## NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (the “Act”), that on November 28, 2017, the City Council (the “Council”) of Midvale City, Utah (the “Issuer”), adopted a resolution (the “Resolution”) in which it authorized the issuance of the Issuer’s Water and Sewer Revenue Refunding Bonds, Series 2017 (the “Series 2017 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).

### PURPOSE FOR ISSUING THE SERIES 2017 BONDS

The Series 2017 Bonds will be issued for the purpose of (a) refunding (including a cross-over refunding) all or a portion of the Issuer’s outstanding water and sewer revenue bonds (the “Refunded Bonds”) in order to achieve a debt service savings, (b) funding any debt service reserve funds, as necessary, and (c) paying costs of issuance of the Series 2017 Bonds.

### PARAMETERS OF THE SERIES 2017 BONDS

The Issuer intends to issue the Series 2017 Bonds in the aggregate principal amount of not more than Six Million Dollars (\$6,000,000), to mature in not more than fifteen (15) 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 percent (5.00%) per annum. The Series 2017 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a General and a Supplemental Indenture (together, the “Indenture”) which were before the Council 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 2017 Bonds will not exceed the maximums set forth above. The Issuer reserves the right to not issue the Series 2017 Bonds for any reason and at any time up to the issuance of the Series 2017 Bonds.

A copy of the Resolution and the Indenture are on file in the office of the Midvale City Recorder, 7505 S. Holden Street, Midvale Utah, where they may be examined during regular business hours of the City Recorder from 8:00 a.m. to 6:00 p.m. Monday through Friday, 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 (i) any person in interest shall have the right to contest the legality of the Resolution, the Indenture (as it pertains to the Series 2017 Bonds), or the Series 2017 Bonds, or any provision made for the security and payment of the Series 2017 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 November 28, 2017.

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/s/Rori Andreason  
City Recorder

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.



APPROVED AND ADOPTED this November 28, 2017.

(SEAL)



By: John B. Seghini  
Mayor

ATTEST:

By: Rori L. Andruso  
City Recorder

(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: John B. Seghieri  
Mayor

ATTEST:

By: Rori L. Anderson  
City Recorder

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

I, Rori Andreason, the duly appointed and qualified City Recorder of Midvale City, Utah (the "City"), do hereby certify according to the records of the City Council of the City (the "City Council") in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of the City Council held on November 28, 2017, 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 November 28, 2017, and pursuant to the Resolution, there was published a Notice of Bonds to be Issued no less than fourteen (14) days before the public hearing date: (a) once a week for two consecutive weeks in The Salt Lake Tribune and the Deseret News, newspapers having general circulation within the City, the affidavit of which publication will be attached upon availability, (b) on the Utah Public Notice Website created under Section 63F-1-701, Utah Code Annotated 1953, as amended and (c) on the Utah Legal Notices website ([www.utahlegals.com](http://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 City, this November 28, 2017.

(SEAL)



By: Rori L. Anderson  
City Recorder



EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH  
OPEN MEETING LAW

I, Rori Andreason, the undersigned City Recorder of Midvale City, Utah (the "City"), do hereby certify, according to the records of the City 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 November 28, 2017, public meeting held by the City Council of the City (the "City Council") as follows:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the principal offices of the City on November 22, 2017, 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 Salt Lake Tribune and the Deseret News on November 22, 2017, 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 2017 Annual Meeting Schedule for the City Council (attached hereto as Schedule 2) was given specifying the date, time, and place of the regular meetings of the City Council to be held during the year, by causing said Notice to be (a) posted on Dec 15, 2016, at the principal office of the City Council, (b) provided to at least one newspaper of general circulation within the City on Dec 18, 2016, 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 November 28, 2017.

(SEAL)



By: Rori L. Andreason  
City Recorder

SCHEDULE 1

NOTICE OF MEETING



-7505 South Holden Street  
Midvale, UT 84047  
(801) 567-7200  
[www.midvalecity.org](http://www.midvalecity.org)

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**MIDVALE CITY COUNCIL SPECIAL MEETING  
AGENDA  
November 28, 2017**

**PUBLIC NOTICE IS HEREBY GIVEN** that the **Midvale City Council** will hold a special meeting on the **28<sup>th</sup> day of November 2017** at Midvale City Hall, 7505 South Holden Street, Midvale, Utah as follows:

**7:00 PM  
REGULAR MEETING**

**I. GENERAL BUSINESS**

- A. WELCOME AND PLEDGE OF ALLEGIANCE
- B. ROLL CALL

**II. ACTION ITEM**

- A. Consideration for Adoption of a Resolution of the City Council of Midvale City, Utah, Authorizing the Issuance and Sale of Not More than \$6,000,000 Aggregate Principal Amount of Water and Sewer Revenue Refunding Bonds, Series 2017; and Related Matters [*Laurie Harvey, Assist. City Manager/ Administrative Services Director*]

**III. ADJOURN**

In accordance with the Americans with Disabilities Act, Midvale City will make reasonable accommodations for participation in the meeting. Request assistance by contacting the City Recorder at 801-567-7207, providing at least three working days advance notice of the meeting. TTY 711

A copy of the foregoing agenda was provided to the news media by email and/or fax; the agenda was posted in the City Hall Lobby, the 2<sup>nd</sup> Floor City Hall Lobby, on the City's website at [www.midvalecity.org](http://www.midvalecity.org) and the State Public Notice Website at <http://pmn.utah.gov>. Council Members may participate in the meeting via electronic communications. Council Members' participation via electronic communication will be broadcast and amplified so other Council Members and all other persons present in the Council Chambers will be able to hear or see the communication.

**PLEASE SILENCE CELL PHONES DURING THE MEETING**

**DATE POSTED:  
NOVEMBER 22, 2017**

**RORI L. ANDREASON, MMC  
H.R. DIRECTOR/CITY RECORDER**



SCHEDULE 2

ANNUAL MEETING SCHEDULE



# Midvale City

## 2017 Meeting Schedule

**NOTICE OF ANNUAL MEETING SCHEDULE OF MIDVALE CITY, UTAH, PUBLIC NOTICE** is hereby given that the meeting schedule for the Midvale City Council for the year 2017 shall be as follows:

### City Council

The City is required to hold a minimum of one regular City Council meeting each month. However the City Council has decided to hold two regular meetings and one workshop meeting each month except for the months indicated. Generally, the two regular meetings are scheduled to be conducted on the first and third Tuesday and the workshop on the second Tuesday of each month or as posted. All meetings are scheduled to begin at 6:30 p.m. or at any time designated by the Council. All meetings will be held at City Hall in the Council Chambers, 7505 South Holden Street, Midvale City, Utah, unless otherwise posted. **Please Note: This schedule is subject to change.**

The exceptions to the above schedule will be in the months of July, August, November and December as follows:

- July Council meetings will be held on the 11<sup>th</sup> and 18<sup>th</sup>
- August Council meetings will be held on the 1<sup>st</sup> and 15<sup>th</sup>
- November Council meetings will be held on the 14<sup>th</sup> and 21<sup>st</sup>
- December Council meetings will be held on the 5<sup>th</sup> and 12<sup>th</sup>

Midvale City may call an emergency meeting to consider matters of an emergency or urgent nature. The notice requirements of Section 52-4-6 (5) UCA may be disregarded and the best notice practicable given. The Council may also call a Special meeting with at least a three hour notice (Section 10-3-502).

The scheduled meeting dates are as follows:

### Business Meeting

January 3, 2017  
February 7, 2017  
March 7, 2017  
April 4, 2017  
May 2, 2017  
June 6, 2017  
July 11, 2017  
August 1, 2017  
Sept. 5, 2017  
October 3, 2017  
November 14, 2017  
December 5, 2017

### Workshop

January 10, 2017  
February 14, 2017  
March 14, 2017  
April 11, 2017  
May 9, 2017  
June 13, 2017  
  
Sept. 12, 2017  
October 10, 2017

### Business Meeting

January 17, 2017  
February 21, 2017  
March 21, 2017  
April 18, 2017  
May 16, 2017  
June 20, 2017  
July 18, 2017  
August 29, 2017  
Sept. 19, 2017  
October 17, 2017  
November 21, 2017  
December 12, 2017

**Redevelopment Agency**

The City Council, acting in its capacity as the Board of Trustees of the Midvale Redevelopment Agency will usually meet on Tuesdays, in conjunction with City Council meetings, as needed and for which public notice shall be given. All meetings will be held at City Hall in the Council Chambers, 7505 South Holden Street, Midvale City, Utah, unless otherwise posted.

**Municipal Building Authority**

The City Council, acting in its capacity as the Board of Trustees of the Municipal Building Authority of Midvale City, will usually meet on Tuesdays, in conjunction with City Council meetings, as needed and for which public notice shall be given. All meetings will be held at City Hall in the Council Chambers, 7505 South Holden Street, Midvale City, Utah, unless otherwise posted.

**Planning Commission**

Meetings are usually scheduled for the second and fourth Wednesdays of each month at 7:00 p.m. in the Council Chambers, Midvale City Hall, 7505 South Holden Street, Midvale, Utah. A workshop meeting is usually held at 6:30 p.m. prior to the business meeting. All meetings of the Planning Commission are open to the public. At the discretion of the Planning Commission members, they may by motion, cancel or change the time of any scheduled meetings as deemed necessary. Meetings in addition to those specified herein will be held as circumstances require. Appropriate notice will be given for such meetings.

Scheduled meeting dates for the Planning Commission are as follows:

January 11, 2017	January 25, 2017
February 8, 2017	February 22, 2017
March 8, 2017	March 22, 2017
April 12, 2017	April 26, 2017
May 10, 2017	May 24, 2017
June 14, 2017	June 28, 2017
July 12, 2017	July 26, 2017
August 9, 2017	August 23, 2017
September 13, 2017	September 27, 2017
October 11, 2017	October 25, 2017
November 8, 2017	
December 13, 2017	

**Other Boards and Committees**

The Community Council of Midvale City will meet on the first Wednesday of each month at 7:00 p.m. at Midvale City Hall, Community Room, 7505 South Holden Street, Midvale, Utah. The Harvest Days Committee, Historical Society and Neighborhood Action Coalition will meet as needed. Location of meetings will be announced.

Posted: December 15, 2016

Rori L. Andreason, MMC, City Recorder/HR Director



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

EXHIBIT B

FORM OF INDENTURE

(See Transcript Document Nos. 3 and 4)

EXHIBIT C

FORM OF BOND PURCHASE AGREEMENT

(See Transcript Document No. 7)