

2017-R-48

Midvale, Utah

December 12, 2017

The City Council (the "Council") of Midvale City, Utah (the "City"), met in regular public session at the regular meeting place of the City Council in Midvale, Utah, on December 12, 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 <i>ABSENT</i>
Paul Hunt	Councilmember
Wayne Sharp	Councilmember
Quinn Sperry	Councilmember

Also present:

<i>Shelly Reed</i>	Kane Loader	City Manager
	Rori Anderson <i>Deputy</i>	City Recorder
	Laurie Harvey	Assistant City Manager
	Lisa Garner	City Attorney

Absent:

After the meeting had been duly called to order and after other matters not pertinent to this resolution had been discussed, there was presented to the City Council a Certificate of Compliance with Open Meeting Law with respect to this December 12, 2017, meeting, a copy of which is attached hereto as Exhibit A.

The following resolution was then introduced in writing, was fully discussed, and pursuant to motion duly made by Councilmember Paul Hunt and seconded by Councilmember Stephen Brown adopted by the following vote:

AYE: *Quinn Sperry* *Stephen Brown* *Paul Glover - Absent*
Wayne Sharp *Paul Hunt*

NAY:

The resolution was then signed by the Chair and recorded in the official records of Midvale City. The resolution is as follows:

RESOLUTION 2017-R-48

A RESOLUTION OF THE CITY COUNCIL OF MIDVALE CITY, UTAH (THE "CITY"), AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT AND AN INTERLOCAL SALES TAX PLEDGE AND LOAN AGREEMENT IN CONNECTION WITH THE ISSUANCE BY THE REDEVELOPMENT AGENCY OF MIDVALE CITY (THE "AGENCY") OF ITS TAX INCREMENT AND SALES TAX REVENUE REFUNDING BONDS, SERIES 2017 IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$36,000,000 (THE "SERIES 2017 BONDS") AND RELATED MATTERS.

WHEREAS, pursuant to the Limited Purpose Local Government Entities—Community Development and Renewal Agencies Act, Title 17C, Utah Code Annotated 1953, as amended (the "Redevelopment Act"), the City is authorized to grant or contribute funds to the Redevelopment Agency of Midvale City, Utah (the "Agency"), for redevelopment projects; and

WHEREAS, a redevelopment plan (the "Redevelopment Plan") for the Bingham Junction Redevelopment Project Area as described in the Redevelopment Plan (the "Redevelopment Project Area") has heretofore been adopted and approved and all requirements of law for, and precedent to, the adoption and approval of said Redevelopment Plan have been duly complied with; and

WHEREAS, the Agency desires to refund certain tax increment bonds (the "Refunded Bonds"); and

WHEREAS, the City desires to pledge certain sales tax moneys to be received by the City to assist in repaying the Series 2017 Bonds to the extent other revenues are insufficient therefor pursuant an Interlocal Sales Tax Pledge and Loan Agreement by and between the City and the Agency (the "Sales Tax Agreement"), a copy of which is attached hereto as Exhibit B; and

WHEREAS, the Agency has negotiated the purchase of and desires to sell the Series 2017 Bonds to KeyBanc Capital Markets Inc. (the "Underwriter") pursuant to a Bond Purchase Agreement (the "Purchase Agreement"), to be entered into among the Underwriter, the Agency, and the City, a copy of which is attached hereto as Exhibit C; and

WHEREAS, the Council has determined that it is in the best interest of the Agency and the City that the offer of the Underwriter be accepted and the Series 2017 Bonds be sold to the Underwriter pursuant to the terms of the Purchase Agreement;

NOW, THEREFORE, it is hereby resolved by the City Council of Midvale City, Utah, as follows:

Section 1. Terms defined in the foregoing recitals hereto shall have the same meaning when used in this Resolution.

Section 2. The Sales Tax Agreement in the form attached hereto as Exhibit B is hereby authorized and approved, and the Mayor and City Recorder are hereby authorized to execute said Sales Tax Agreement on behalf of the City.

Section 3. The Series 2017 Bonds shall be sold to the Underwriter in accordance with the Purchase Agreement presented to the Issuer. Said Purchase Agreement in the form attached hereto as Exhibit C is hereby authorized and approved, and the Mayor and City Recorder are hereby authorized to execute said Purchase Agreement on behalf of the City.

Section 4. All action heretofore taken (not inconsistent with the provisions of this Resolution) by the Council and by the officers of the City directed toward the issuance of the Bonds are hereby ratified, approved and confirmed.

Section 5. 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 December 12, 2017.

MIDVALE CITY, UTAH

(SEAL)

By: Glenn B. Seghini
Mayor

ATTEST:

By: Ron L. Anderson
City Recorder



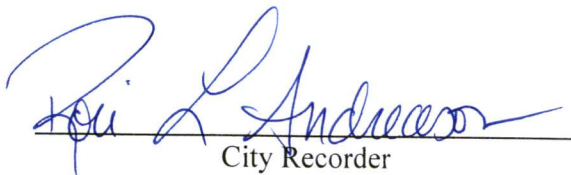
(Other business not pertinent to the foregoing appears in the minutes of the meeting.)

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



Mayor

ATTEST:



City Recorder

(SEAL)



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:

(a) The foregoing pages are a true, correct and complete copy of a resolution duly adopted by the City Council of the City (the "City Council") had and taken at a lawful regular meeting of said City Council held at the City's offices in Midvale, Utah, on December 12, 2017 (the "Resolution"), commencing at the hour of 6:00 p.m., as recorded in the regular official book of the proceedings of the City Council kept in my office, and said proceedings were duly had and taken as therein shown, and the meeting therein shown was duly held, and the persons therein were present at said meeting as therein shown.

(b) All members of said City Council were duly notified of said meeting, pursuant to law.

(c) The Resolution, with all exhibits attached, was deposited in my office on December 12, 2017.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of said City, this December 12, 2017.

(SEAL)



By: Rori L. Andreason
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 Issuer 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 December 12, 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 City's principal offices on December 8th, 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 Deseret News and the Salt Lake Tribune on December 8th, 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 published on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting.

(SEAL)



By: Rori L. Andreason
City Recorder

SCHEDULE 1

NOTICE OF MEETING



**MIDVALE CITY COUNCIL MEETING
AGENDA**

December 12, 2017

*****Amended*****

PUBLIC NOTICE IS HEREBY GIVEN that the **Midvale City Council** will hold a regular meeting on the **12th day of December 2017** at Midvale City Hall, 7505 South Holden Street, Midvale, Utah as follows:

6:30 PM

INFORMATIONAL ITEMS

I. DEPARTMENT REPORTS

II. CITY MANAGER BUSINESS

7:00 PM

REGULAR MEETING

III. GENERAL BUSINESS

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

IV. PUBLIC COMMENTS

Any person wishing to comment on any item not otherwise on the Agenda may address the City Council at this point by stepping to the microphone and giving his or her name for the record. Comments should be limited to not more than three (3) minutes, unless additional time is authorized by the Governing Body. Citizen groups will be asked to appoint a spokesperson. This is the time and place for any person who wishes to comment on non-hearing, non-Agenda items. Items brought forward to the attention of the City Council will be turned over to staff to provide a response outside of the City Council meeting.

V. COUNCIL REPORTS

- A. Councilmember Wayne Sharp
- B. Councilmember Stephen Brown
- C. Councilmember Paul Glover
- D. Councilmember Paul Hunt
- E. Councilmember Quinn Sperry

VI. MAYOR REPORT

- A. Mayor JoAnn B. Seghini

VII. CONSENT AGENDA

- A. Consider minutes of November 21 & December 5, 2017 [*Rori Andreason, H.R. Director/City Recorder*]

VIII. ACTION ITEMS

- A. Consider for Adoption Resolution No. 2017-R-48 Authorizing the execution and delivery of a Bond Purchase Contract and an Interlocal Sales Tax Pledge and Loan Agreement in connection with the issuance by the Redevelopment Agency of Midvale City of its Tax Increment and Sales Tax Revenue Refunding Bonds, Series 2017 in the aggregate principal amount of not to exceed \$36,000,000 and related matters. *[Laurie Harvey, Asst. City Manager/Admin Services Director]*
- B. Consider Ordinance No. 2017-O-18 adopting Chapter 5.54 Wireless Communications Services *[Lisa Garner, City Attorney/Garrett Wilcox, Deputy Attorney]*
- C. Consider Resolution No. 2017-R-47 Declaring Surplus Property *[Matt Pierce, I.T. Manager]*
- ***D. Consider Resolution No. 2017-R-49 Confirming the Appointment of Lieutenant Randy Thomas as the Deputy Chief of Police Services for the Midvale Precinct *[Kane Loader, City Manager]*

IX. DISCUSSION ITEM

- A. Presentation of Financial Statements by Larson & Company *[Laurie Harvey, Asst. City Manager/Admin Services Director]*

X. 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 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 2nd Floor City Hall Lobby, on the City's website at 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 MAKE SURE ALL CELL PHONES ARE TURNED OFF DURING THE MEETING

**DATE POSTED:
DECEMBER 11, 2017
9:30 a.m.**

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

EXHIBIT B

INTERLOCAL SALES TAX PLEDGE AND LOAN AGREEMENT

(See Transcript Document No. __)

EXHIBIT C

BOND PURCHASE AGREEMENT

(See Transcript Document No. __)