

Midvale, Utah

July 18, 2023

The City Council (the “Council”) of Midvale City, Utah (the “City”), held a special public session, on July 18, 2023, at the hour of 6:00 p.m. with the following members of the Council being present:

Marcus Stevenson	Mayor
Bryant Brown	Councilmember
Dustin Gettel	Councilmember
Paul Glover	Councilmember
Heidi Robinson	Councilmember
Quinn Sperry	Councilmember

Also present:

Rori Andreason	City Recorder
----------------	---------------

Absent:

After the meeting had been duly called to order and after other matters not pertinent to this resolution had been discussed, a Certificate of Compliance with Open Meeting Law with respect to this July 18, 2023, meeting was noted in the record, a copy of which is attached hereto as Exhibit A.

It was then noted that pursuant to the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Act”), a notice of public hearing at 7:00 p.m. on July 18, 2023, with respect to the issuance of the Issuer’s Water, Sewer and Storm Water Revenue Bonds, Series 2023, in the principal amount of not to exceed \$15,000,000, was posted as a Class A notice under Section 63G-30-102(1) on the Utah Public Notice Website created under Section 63A-16-601, Utah Code Annotated 1953, as amended, (ii) on the City’s official website, and (iii) in a public location within the City that is reasonably likely to be seen by residents of the City, no less than fourteen (14) days prior to the public hearing. The public hearing was then opened to all members of the public desiring to give input with respect to the issuance by the Issuer of its Water, Sewer and Storm Water Revenue Bonds, Series 2023.

Following public comment, if any, the public hearing was closed.

The following resolution was then introduced in written form, was fully discussed, and pursuant to a motion duly made by Councilmember Dustin Gettel and seconded by Councilmember Heidi Robinson, was adopted by the following vote:

AYE: Council Member Quinn Sperry  
Council Member Paul Glover  
Council Member Heidi Robinson  
Council Member Bryant Brown  
Council Member Dustin Gettel

NAY:

The resolution is as follows:

RESOLUTION NO. 2023-R-31

A RESOLUTION OF THE CITY COUNCIL OF MIDVALE, UTAH (THE “ISSUER”), DELEGATING TO CERTAIN OFFICERS OF THE ISSUER TO APPROVE THE FINAL TERMS AND PROVISIONS IN CONNECTION WITH THE ISSUANCE AND SALE OF NOT MORE THAN \$15,000,000 AGGREGATE PRINCIPAL AMOUNT OF WATER, SEWER AND STORM WATER REVENUE BONDS, SERIES 2023 BONDS OF THE ISSUER; AUTHORIZING AND APPROVING THE EXECUTION OF A SUPPLEMENTAL INDENTURE, A BOND PURCHASE CONTRACT, AND OTHER DOCUMENTS THAT MAY BE REQUIRED IN CONNECTION THEREWITH; APPROVING A PRELIMINARY OFFICIAL STATEMENT AND AN OFFICIAL STATEMENT; 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) finance the construction of certain water, sewer, and storm water infrastructure improvements and all related improvements (collectively, the “Series 2023 Project”), (b) fund any required deposit to a debt service reserve fund, and (c) pay costs of issuance with respect to the Series 2023 Bonds herein described; and

WHEREAS, to accomplish the purposes set forth in the preceding paragraph, the Issuer desires to issue its Water, Sewer and Storm Water Revenue Bonds, Series 2023 (the “Series 2023 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), and in furtherance thereof, the Council adopted a resolution on June 20, 2023 (the “Parameters Resolution”) approving the issuance of the Series 2023 Bonds, the parameters for such bonds (the “Parameters”) and authorizing the posting of a notice of public hearing and bonds to be issued; and

WHEREAS, the Series 2023 Bonds are to be issued pursuant to (a) the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Act”), (b) this Resolution and the Parameters Resolution, and (c) a General Indenture of Trust previously entered into and a Supplemental Indenture of Trust (together, the “Indenture”), each between the Issuer and Zions Bancorporation, National Association, as trustee (the “Trustee”) in substantially the forms presented to the meeting at which this Resolution was adopted and which are 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 Series 2023 Bonds and (b) hold a public hearing to receive input from the public with respect to (i) the issuance of the Series 2023 Bonds and (ii) the potential economic impact that the improvement, facility, or property for which the Series 2023 Bonds pay all or part of the cost will have on the private sector and the Issuer has heretofore posted such a notice with respect to the Series 2023 Bonds and held the hearing on the date hereof; and