

AGENDA – Local Building Authority Special Meeting

Chair Jim Miller

Vice-Chair/Trustee Michael McOmber

Trustee Christopher Carn

Trustee Ryan Poduska

Trustee Chris Porter

Trustee Stephen Willden

LOCAL BUILDING AUTHORITY OF THE CITY OF SARATOGA SPRINGS, UTAH

Tuesday, November 7, 2023, 6:00 pm

City of Saratoga Springs Council Chambers

1307 North Commerce Drive, Suite 200, Saratoga Springs, UT 84045

1. Call to Order.
2. Roll Call.

PUBLIC HEARING:

The Authority will accept public comment and may approve the following items:

1. Consideration of Issuance and Sale of Not More Than \$40,000,000 Aggregate Principal Amount of Lease Revenue Bonds, Series 2023, and Any Potential Economic Impact That the Improvements, Facility, or Property Financed In Whole or In Part with the Proceeds of the Bonds May Have On the Private Sector.

CONSENT ITEMS:

For the following matters, the Authority may approve these items without discussion or public comment and may remove an item to the Business Items for discussion and consideration.

1. Local Building Authority Meeting Minutes: October 17, 2023.

ADJOURNMENT: Reconvene to City Council Meeting if appropriate.

Date Posted: November 1, 2023
Cindy LoPiccolo, MMC, City Recorder
City of Saratoga Springs, State of Utah

Meetings are streamed live at <https://www.youtube.com/c/CityofSaratogaSprings>
Questions and comments to staff and/or Authority may be submitted to
comments@saratogasprings-ut.gov

In compliance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting should notify the City Recorder at 801.766.9793 at least three days prior to the meeting.

One or more members may participate by electronic telecommunication means such as phone, internet, etc. so that they may participate in and be counted as present for all meeting purposes, including the determination that a quorum is present.

Supporting materials are available for inspection on the Saratoga Springs City website at www.saratogasprings-ut.gov
The order of the agenda items are subject to change by the Mayor.



MINUTES – Local Building Authority Meeting

Tuesday, October 17, 2023

City of Saratoga Springs City Offices

1307 North Commerce Drive, Suite 200, Saratoga Springs, Utah 84045

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Call to Order: Chair Jim Miller called the Meeting to order at 7:30 p.m.

Roll Call:

Present: Chair Jim Miller, Trustees Michael McOmber, Chris Carn, Chris Porter, Ryan Poduska and Stephen Willden.

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Staff Present: City Manager Mark Christensen, City Attorney Kevin Thurman, Assistant City Manager Owen Jackson, Community Development Director Ken Young, Planning Director Sarah Carroll, and Secretary/Deputy City Recorder Nicolette Fike.

BUSINESS ITEMS:

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1. Consideration of Officer Organization - A Resolution Adopting Bylaws for the Local Building Authority of the City of Saratoga Springs, Utah; Confirming the Election of Officers for Such Authority; and Authorizing Other Action On Behalf of the Authority; Resolution LBA R23-1 (10-17-23).

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Motion by Trustee Poduska to approve A Resolution Adopting Bylaws for the Local Building Authority of the City of Saratoga Springs, Utah; Confirming the Election of Officers for Such Authority; and Authorizing Other Action on Behalf of the Authority; Resolution LBA R23-1 (10-17-23). Seconded by Trustee Porter.

Vote:

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Trustee Chris Carn Yes

Trustee Chris Porter Yes

Trustee Ryan Poduska Yes

Trustee Stephen Willden Yes

Trustee Michael McOmber Yes

No: None.

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Absent: None.

Motion passed 5-0.

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2. Consideration of Adoption of Parameters (Super) Resolution of Authority – A Resolution of the Local Building Authority of the City of Saratoga Springs, Utah (the “Authority”) Authorizing the Issuance and Sale of Not More Than \$40,000,000 Aggregate Principal Amount of Lease Revenue Bonds, Series 2023 (the “Series 2023 Bonds”); Delegating to Certain Officers of the Authority the Ability to Approve the Final Terms and Provisions of the Series 2023 Bonds Within the Parameters Set Forth Herein; Fixing the Maximum Aggregate Principal Amount of the Series 2023 Bonds, the Maximum Number of Years Over Which the Series 2023 Bonds May Mature, the Maximum Interest Rate Which the Series 2023 Bonds May Bear, and the Maximum Discount from Par at Which the Series 2023 Bonds May be Sold; Calling a Public Hearing; Providing For the Posting of a Notice of Public Hearing and Bonds to Be Issued; Providing for the Running of a Contest Period; Authorizing and Approving the Execution By the Authority of General Indenture of Trust and a First Supplemental Indenture of Trust, a Bond Purchase

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50 Contract, a Master Lease Agreement, Security Documents, a Ground Lease, and Other Documents
Necessary for the Issuance of the Series 2023 Bonds; Authorizing and Approving the Use and
Distribution of 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; Resolution LBA R23-2 (10-17-23).

55 City Manager Mark Christensen gave a brief overview and recommended approval of the item.

Trustee Willden received clarification that the agreement was between the City and Zion bank. He
noted as an employee he would recuse himself from the room for this item.

60 Trustee Willden Removed himself from the room.

**Motion made by Trustee Carn to approve Resolution LBA R23-2 (10-17-23) (as stated in agenda item
2). Seconded by Trustee Porter.**

Vote:

65 **Trustee Chris Carn** Yes

Trustee Chris Porter Yes

Trustee Ryan Poduska Yes

Trustee Michael McOmber Yes

No: None.

70 **Recused: Trustee Willden.**

Motion passed 4-0.

ADJOURNMENT:

75 Meeting was adjourned without objection by Chair Miller at 7:33p.m.

Jim Miller, Chairman

Date

80 Attest:

City Recorder