

Delta, Utah

May 3, 2012

The Board of Trustees (the "Board") of the Local Building Authority of Delta City, Millard County, Utah (the "Authority") pursuant to due notice met in Regular Public Session at its regular meeting place, the Delta City Office, Delta, Utah, at 7:00 o'clock p.m. on Thursday, the 3rd day of May, 2012, with the following members of the Board being present, constituting a quorum of the Board:

<u>Name</u>	<u>Title</u>
Gayle K. Bunker	President
Robert W. Banks	Member
John W. Niles	Member
Steven R. Pratt	Member
Thomas N. Stephenson	Member
Betty Jo Western	Member

Also Present:

Gregory J. Schafer	Secretary
_____	_____

Absent:

_____	_____
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After the minutes of the preceding meeting had been duly read and approved, the Secretary presented to the Board an affidavit evidencing the giving of not less than 24 hours public notice of the agenda, date, time and place of the May 3, 2012, Regular Meeting of the Board in compliance with the requirements of §52-4-202, et. seq., Utah Code Annotated, 1953, the Utah Open Meeting Act, by (1) posting written notice of the meeting at the principal office of the Authority; and (2) providing notice to at least one (1) newspaper of general circulation within the geographic jurisdiction of the Authority, or to a local media correspondent. The affidavit was ordered recorded in the minutes of the meeting and is as follows:

STATE OF UTAH)
 : SS.
COUNTY OF MILLARD)

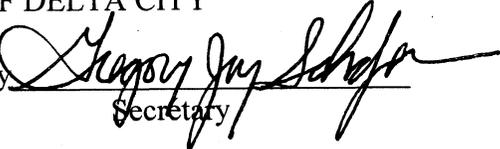
I, GREGORY J. SCHAFER, the undersigned, the duly appointed, qualified and acting Secretary of the Local Building Authority of Delta City, Millard County, Utah (the "Authority") do hereby certify, according to the records of the Authority in my official possession and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202(1), Utah Code Annotated, 1953, as amended, I gave not less than 24 hours public notice of the agenda, date, time and place of the May 3, 2012, General Public Meeting held by the Board of the Authority, by:

(a) causing a Notice of Regular Meeting to be posted at the principal office of the Board at the Delta City Office in Delta, Utah, on May 2, 2012, at least 24 hours before the convening of the meeting, in the form attached hereto as Exhibit A; said Notice of Regular Meeting having continuously remained so posted and available for public inspection during the regular office hours of the Board until the convening of the meeting; and

(b) causing a copy of the Notice of Regular Meeting in the form attached hereto as Exhibit A to be provided on May 2, 2012, at least 24 hours before the convening of the meeting to the Millard County Chronicle Progress, Delta, Utah, a newspaper of general circulation within the geographic jurisdiction of the Authority and to each local media correspondent, newspaper, radio station or television station which has requested notification of meetings of the Board.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature and impressed or imprinted hereon the official seal of the Authority, this 3rd day of May, 2012.

LOCAL BUILDING AUTHORITY
OF DELTA CITY

By 
Secretary

[SEAL]

**LOCAL BUILDING
AUTHORITY OF
DELTA CITY**

EXHIBIT "A"

NOTICE is hereby given that the City Council of the City of Delta, Utah, will hold a Regular City Council Meeting on Thursday, May 3, 2012, at the City Building, located at 76 North 200 West, which meeting shall begin promptly at 7:00 p.m.

AGENDA

7:00 p.m. Call to Order
Opening Remarks
Pledge of Allegiance

Minutes: RCCM 04-19-12

Accounts Payable 05-03-12

Public Comment Period (limited to ten minutes)

NEW BUSINESS

1. Mayor Gayle Bunker
Topic: Adoption of Tentative Budget for Fiscal Year 2012-2013
Action: Consideration for Approval
2. Mayor Gayle Bunker
Topic: Request for Tuition Assistance to Attend University of Utah
School on Alcohol and Other Drug Dependencies
Action: Consideration for Approval
3. Mayor Gayle Bunker
Topic: Conditional Approval for Purchase of Sherwood Water Company
and to Seek Financing for System Upgrades
Action: Discussion / Consideration for Approval
4. Mayor Gayle Bunker
Topic: Budget Work Session
Action: Set Date for Work Session
5. Mayor Gayle Bunker
Topic: Public Hearing to Receive Public Comment Regarding the Delta
City Amended Budget for Fiscal Year 2011-2012
Action: Set Public Hearing
6. Mayor Gayle Bunker
Topic: Public Hearing to Receive Public Comment Regarding the Delta
City Final Budget for Fiscal Year 2012-2013
Action: Set Public Hearing

EXHIBIT "A" cont.

City of Delta, Utah Regular City Council Meeting Agenda, 05-03-12
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Adjourn City Council Meeting to Convene as Local Building Authority of Delta City

7. Mayor Gayle Bunker
Topic: Minutes of Local Building Authority of Delta City Meeting held April 19, 2012
Action: Consideration for Approval
8. Mayor Gayle Bunker
Topic: Resolution Authorizing Issuance of Lease Revenue Bonds of the Local Building Authority of Delta City and Calling a Public Hearing to Receive Public Input Regarding Issuance of Lease Revenue Bonds and Any Impact to the Private Sector From the Construction of the Facility to be Funded by the Bonds
Action: Consideration for Approval
9. Mayor Gayle Bunker
Topic: Public Hearing to Receive Public Comment Regarding the Issuance of Lease Revenue Bonds for Construction of Community Center
Action: Set Public Hearing

Adjourn to City Council Meeting

Reconvene City Council Meeting

10. Assistant Public Works Director Ken Clark
Topic: Request for Purchase of Point-of-Sale Terminal for Airport Aviation Fuel Sales
Action: Consideration for Approval
11. Mayor Gayle Bunker
Topic: Discussion of Utah League of Cities & Towns Conference
Action: Discussion Only
12. Public Works Director Alan Riding
Topic: Update on Public Works Projects
Action: Discussion Only

Any such business as may come before the Council.

NOTICE: The Council may adjourn to Closed Session pursuant to the

EXHIBIT "A", cont.

City of Delta, Utah Regular City Council Meeting Agenda, 05-03-12
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provisions of §§ 52-4-4 and 52-4-5, Utah Code Annotated (1953), as amended.

Note: Agenda items are flexible and may be moved in order of discussion to meet Council needs. Persons having business with the Council should be in attendance at the beginning of the meeting.



GAYLE BUNKER, Mayor

CERTIFICATE OF MAILING

The undersigned, duly appointed and acting City Recorder for the City of Delta, Utah, hereby certifies that a copy of the foregoing Notice and Agenda was mailed, postage prepaid, to the Millard County Chronicle/Progress, P.O. Box 249, Delta, UT 84624, and was provided to each member of the City Council, by personal delivery, this Tuesday, the 1st day of May, 2012.



GREGORY JAY SCHAFFER, MMC, City Recorder

THE PUBLIC IS ENCOURAGED TO PARTICIPATE IN ALL CITY MEETINGS

In accordance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary hearing aides or services) to participate in the meeting should call the Delta City Office at least one (1) day prior to the meeting.

Phone No.: 435-864-2759

NOTICE AND AGENDA OF REGULAR MEETING

* * * * *

PLEASE TAKE NOTICE that the Board of Trustees of the Local Building Authority of Delta City, will hold a Regular Meeting on Tuesday, the 3rd day of May, 2012, at its regular meeting place, the Delta City Office, Delta, Utah, at the hour of 7:00 o'clock p.m.

The Agenda for the meeting consists, in part, of the following:

- (1) Consideration for and adoption of a Resolution authorizing the issuance of Lease Revenue Bonds of the Local Building Authority of Delta City and calling of a public hearing to receive input with respect to the issuance of Lease Revenue Bonds and any impact to the private sector from the construction of the Facility to be funded by the Bonds; and
- (2) Any other business that may come before said meeting.

DATED this 2nd day of May, 2012.

LOCAL BUILDING AUTHORITY
OF DELTA CITY

By


Secretary

**LOCAL BUILDING
AUTHORITY OF
DELTA CITY**

Thereupon, after the conduct of other business not pertinent to the following, the following Resolution was introduced, in written form by the President and, pursuant to motion duly made by BANKS, and seconded by NILES, was adopted by the following vote:

AYE: Robert W. Banks
John W. Niles
Steven R. Pratt
Thomas N. Stephenson
Betty Jo Western

Nay: None.

This Resolution was thereupon signed by the President, was attested and countersigned by the Secretary and was ordered recorded in the official record of the Authority.

The Resolution is as follows:

RESOLUTION NO. 12-346

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF LEASE REVENUE BONDS (THE "BONDS") OF THE LOCAL BUILDING AUTHORITY OF DELTA CITY, MILLARD COUNTY, UTAH (THE "ISSUER"); 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; PROVIDING FOR THE PUBLICATION OF A NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AND RELATED MATTERS.

WHEREAS, pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, and the Utah Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended (collectively, the "Act") the Issuer has authority to issue bonds payable from lease revenues for the purposes set forth in the Act; and

WHEREAS, the Issuer desires to finance the acquisition, construction, furnishing, leasing, maintaining, or operating a community center and related improvements (the "Project") by issuing its Lease Revenue Bonds (the "Bonds"); and

WHEREAS, the Act provides that prior to issuing bonds, an issuing entity must (i) give notice of its intent to issue such Bonds and (ii) hold a public hearing to receive input from the public

with respect to the issuance of the Bonds and the potential economic impact on the private sector from the construction of the facility to be funded by the Bonds; 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 Bonds, including a notice of bonds to be issued, in compliance with the Act:

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE LOCAL BUILDING AUTHORITY OF DELTA CITY AS FOLLOWS:

Section 1. The Board of Trustees (the "Board") of the Local Building Authority of Delta City, Millard County, Utah (the "Authority"), hereby finds and determines that it is in the best interests of the constituents of the Authority for the Authority to issue not more than \$350,000 aggregate principal amount of its Bonds payable from lease revenues, to bear interest at the rate of not to exceed two and one-half (2.5%) percent per annum, to mature in not more than thirty-five (35) years from their date or dates, and to be sold at a price not less than one hundred (100%) percent of the total principal amount thereof for the purpose of (i) financing all or a portion of the Project, and (ii) paying issuance expenses incurred in connection with the issuance and sale of the Bonds, all pursuant to the Utah Local Building Authority Act, Chapter 2 of Title 17D, Utah Code Annotated 1953, as amended (the "Act") and a Trust Deed and Lease Agreement and the Board hereby declares its intention to issue the Bonds according to the provisions of this Section; provided, however, that the Bonds shall only be issued by the Authority after adoption of a final bond resolution by the Board (the "Master Resolution") setting forth the specific terms of the Bonds within the maximum terms herein provided, and adoption of a resolution of the City Council of Delta City, Millard County, Utah (the "City") approving the issuance of the Bonds and the terms thereof as required by the Act.

Section 2. The Issuer hereby authorizes and approves the issuance and sale of the Bonds pursuant to the provisions of this Resolution, the Master Resolution, the Trust Deed and the Act, with such changes thereto and the form of the Trust Deed and the Lease as shall be approved by the Board pursuant to the Master Resolution, provided that the principal amount, interest rate or rates and maturity shall not exceed the maximum terms set forth in Section 1 hereof, and the Bonds shall only be issued after the adoption of a resolution of the City Council of the City approving the issuance of the Bonds and the terms thereof as required by the Act.

Section 3. The Issuer shall hold a public hearing on June 7, 2012, to receive input from the public with respect to the issuance of the Bonds and any potential economic impact to the private sector from the construction of the Facility to be funded by the Bonds, which hearing date shall be not less than fourteen (14) days after notice of the public hearing is (A) first published once a week for two consecutive weeks in the Millard County Chronicle Progress, a newspaper of general circulation in the Issuer and (B) published on the Utah Public Notice Website created under Section 63F-1-701, Utah Code Annotated 1953, as amended. The Issuer shall also cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the Issuer's principal offices for public examination during the regular business hours of the Issuer until at least thirty (30) days from

and after the date of 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 that on May 3, 2012, the Board of Trustees of the Local Building Authority of Delta City, Millard County, Utah (the "Issuer"), adopted a resolution (the "Resolution") declaring its intention to issue its Lease Revenue Bonds (the "Bonds") pursuant to the provisions of the Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended and the Utah Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended (collectively, the "Act") and to call a public hearing to receive input from the public with respect to the issuance of the Bonds and the potential economic impact on the private sector that the facility funded by the Bonds may have.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on June 7, 2012, at the hour of 7:00 p.m. The location of the public hearing is the City Office, 76 North 200 West, Delta, Utah. The purpose of the meeting is to receive input from the public with respect to the issuance of the Bonds and any potential economic impact that the Project financed in whole or in part with the proceeds of the Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING BONDS

The Issuer intends to issue the Bonds for the purpose of (i) financing a portion of the cost of acquisition, construction, furnishing, leasing, maintaining, or operating a community center and related improvements; and (ii) paying costs of issuing the Bonds.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the principal amount of not to exceed \$480,000, to bear interest at a rate not to exceed 3.0% per annum, to mature in not to more than 35 years from their date or dates, and to be sold at a price not less than 100% of the total principal amount thereof, plus accrued interest, if any, to the date of delivery. The Bonds will specify that any installment of principal on the Bonds which shall not be paid when due shall bear interest at the rate of 18% per annum from the due date thereof until paid.

The Bonds are to be issued and sold by the Issuer pursuant to said resolution of the Board of Trustees of the Authority duly adopted on May 3, 2012, and pursuant to the provisions of the Utah Local Building Authority Act, Chapter 2 of Title 17D of the Utah Code Annotated 1953, as amended (the "Act"), are to be issued for the purpose of defraying the cost of acquisition, construction, furnishing, leasing, maintaining, or operating a community center and related improvements, and for

paying all costs incident thereto and to the authorization and issuance of the Bonds.

A copy of the Resolution is on file in the office of the City Recorder in Delta, Utah, where it may be examined during regular business hours of the City Recorder from 7:00 a.m. to 6:00 p.m., Monday through Thursday, for a period of at least 30 days from and after date of the last date of publication of this Notice.

NOTICE IS FURTHER GIVEN that pursuant to law for a period of thirty (30) days from and after the date of the publication of this notice, any person in interest shall have the right to contest the legality of the above-described Resolution of the Board of Trustees of the Authority adopted on May 3, 2012, the Master Resolution (only as it relates to the Bonds), or the Bonds or any provision made for the security and payment of the 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 3rd day of May, 2012.

/s/ Gregory J. Schafer
Secretary

[Publish once each week for two consecutive weeks.]

Section 4 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.

ADOPTED AND APPROVED by the Board of Trustees of the Local Building Authority of Delta City, Millard County, Utah, this 3rd day of May, 2012.

LOCAL BUILDING AUTHORITY
OF DELTA CITY

By Mark K. Bunker
President

ATTEST:

Gregory J. Schafer
Secretary

[SEAL]

**LOCAL BUILDING
AUTHORITY OF
DELTA CITY**

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

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

LOCAL BUILDING AUTHORITY
OF DELTA CITY

By *Gayle K. Bunker*
President

ATTEST:

Gregory Jay Schaefer
Secretary

[SEAL]

**LOCAL BUILDING
AUTHORITY OF
DELTA CITY**

STATE OF UTAH)
 : SS.
COUNTY OF MILLARD)

I, GREGORY J. SCHAFER, hereby certify that I am the duly appointed, qualified and acting Secretary of the Local Building Authority of Delta City.

I further certify that the above and foregoing instruments constitutes a true and correct copy of the minutes of a regular meeting of the Board of Trustees of said Authority, including a Resolution adopted at said meeting held on May 3, 2012, as said minutes and Resolution are officially of record in my possession, and that a copy of the said Resolution was deposited in my office on May 3, 2012.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Authority this 3rd day of May, 2012.


Secretary

(SEAL)

**LOCAL BUILDING
AUTHORITY OF
DELTA CITY**