Ivins, Utah

September 3, 2015

The City Council (the "Council") of Ivins City, Utah (the "Issuer") met in regular session on Thursday, September 3, 2015, at its regular meeting place in Ivins City, Utah, at 5:30 p.m. with the following members of the Council present:

Chris Hart	Mayor
Ron Densley	Councilmember
George E. Elwell, Jr.	Councilmember
Cheyne McDonald	Councilmember
Lesley Mendenhall	Councilmember
Steven Roberts	Councilmember

Also present:

Dale Coulam	City Manager
Kari Jimenez	City Recorder

Absent:

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 September 3, 2015 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 _____ and seconded by Councilmember _____, adopted by the following vote:

AYE:

NAY:

The resolution was then signed by the Mayor in open meeting and recorded by the City Recorder in the official records of Ivins City, Utah. The resolution is as follows:

RESOLUTION NO. 2015-23R

A RESOLUTION OF THE CITY COUNCIL OF IVINS CITY, UTAH (THE "ISSUER"), PROVIDING FOR THE PUBLICATION OF A NOTICE OF PUBLIC HEARING; AND RELATED MATTERS.

WHEREAS, the City Council of Ivins City, Utah (the "Issuer") desires to (a) finance all or a portion of the costs of: (i) acquiring, constructing, equipping and furnishing a new Arts Center Building, and (ii) expansion and renovation to the existing amphitheater, indoor theater and related facilities (together, the "Project"), (b) fund a debt service reserve fund, if necessary, and (c) pay costs of issuance with respect to the Series 2015 Bonds herein described; and

WHEREAS, to accomplish the purposes set forth in the preceding recital, the Issuer desires to authorize the issuance of its not to exceed $7,000,000 Industrial Revenue Bonds (Tuacahn Project), Series 2015 (to be issued from time to time in one or more series and with such other series or title designation(s) as may be determined) (the "Series 2015 Bonds"); and

WHEREAS, in order to comply with Section 147(f) of the Internal Revenue Code of 1986, as amended, the Issuer desires to call a public hearing with regard to the Series 2015 Bonds, and ratify the publication of the notice of such hearing.

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

Section 1. All terms defined in the foregoing recitals hereto shall have the same meanings when used herein.

Section 2. All action heretofore taken (not inconsistent with the provisions of this Resolution), by the officers of the Issuer directed toward the issuance of the Series 2015 Bonds are hereby ratified, approved and confirmed.

Section 3. The Issuer hereby expresses its intent to reimburse qualified costs of the Project in accordance with the provisions of Treasury Regulation Section 1.150-2.

Section 4. The Issuer is expected to loan the proceeds of the Series 2015 Bonds to Tuacahn Center for the Arts (the "Borrower") pursuant to a Loan Agreement or other similar agreement, whereby the Borrower will be obligated, among other things, (i) to make payments in amounts and at times sufficient to pay the principal of and premium, if any, and interest on all of the Series 2015 Bonds and (ii) to provide, or cause to be provided, collateral or other security to secure payment of the Series 2015 Bonds. The Issuer has not authorized the pledge of its credit for the payment of the Series 2015 Bonds or the financing or refinancing of the Project.

Section 5. In order to comply with Section 147(f) of the Internal Revenue Code of 1986, as amended, the City hereby ratifies the publication one (1) time in The Spectrum Media, a newspaper of general circulation within the Issuer, of a "Notice of Public Hearing" which was published at least fourteen (14) days prior to September 17, 2015, the hearing date set forth in said Notice, and the Issuer will meet in public session on September 17, 2015 to receive public comment on the proposed issuance of Series 2015 Bonds. The City Recorder shall also cause a

copy of this Resolution (together with any exhibits hereto) to be kept on file in his office in Ivins, Utah, for public examination during the regular business hours of the City Recorder until at least thirty (30) days from and after the date of publication thereof. The Notice of Public Hearing was in substantially the following form:

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Industrial Facilities and Development Act, Title 11, Chapter 17, Utah Code Annotated 1953, as amended (the "Act"), that on September 3, 2015, the City Council of Ivins City, Utah (the "Issuer") shall consider adoption of a resolution (the "Resolution") in which it expresses its desire to issue its Industrial Revenue Bonds (Tuacahn Project), Series 2015 (the "Bonds") in the aggregate principal amount of not to exceed $7,000,000. Pursuant to the Resolution, the Issuer proposes to lend the proceeds of the Bonds to Tuacahn Center for the Arts (the "Owner") for the purpose of financing all or a portion of the costs of: (i) acquiring, constructing, equipping and furnishing a 19,000 square foot new Arts Center Building, and (ii) expansion and renovation to the existing amphitheater, indoor theater and related facilities (collectively, the "Project"), to be located at approximately 1100 Tuacahn Drive, Ivins, Utah, to be owned and used by the Owner as an Arts Center and amphitheater and related furnishings and equipment.

NOTICE IS FURTHER GIVEN that, in connection with the Issuer's proposed issuance of the Bonds, the Issuer will meet on Thursday, September 17, 2015 at 55 N. Main Street, Ivins, Utah, at 5:30 p.m. for the purpose of conducting a public hearing. Interested individuals are invited to express their views, both orally and in writing, on the proposed issue of the Bonds and the location and nature of the Project. Comments at the public hearing are invited. Written comments may be submitted to the Issuer at its office located at 55 N. Main Street, Ivins, Utah, until 5:00 p.m. on September 17, 2015. Additional information may be obtained from the Issuer at its office shown above or by calling (435) 628-0606. Subsequent to the hearing, the Issuer will consider approving the Bonds for the Project.

The Issuer is authorized to issue the Bonds pursuant to the Act. The Bonds will be special limited obligations of the Issuer payable solely from amounts provided by the Owner, including monies and securities held from time to time under a Loan Agreement or other similar agreement under which the Bonds are expected to be issued (the "Loan Agreement"). The Bonds and the interest thereon will not be a debt of the Issuer or of the State of Utah or any political subdivision, and neither the Issuer nor the State of Utah or any political subdivision will be liable thereon, and in no event will the Bonds or the interest thereon be payable out of any funds or properties other than those of the Issuer expressly provided therefor under the Loan Agreement. The Bonds will not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

A copy of the Resolution is on file in the office of the City Recorder of the Issuer at 55 N. Main Street, Ivins, Utah, where it may be examined during regular business hours of the City Recorder from 8:00 a.m. to 5:00 p.m. for a period of at least thirty (30) days from and after the date of publication of this notice.

Date: _____, 2015

/s/ Kari Jimenez
City Recorder

Published in The Spectrum Media

Section 6. No member of the Council or employee of the Issuer has any interest, direct or indirect, in the transactions contemplated by the Issuer as described herein.

Section 7. All resolutions of the Issuer or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency.

If any provision of this resolution should be held invalid, the invalidity of such provision shall not affect the validity of any of the other provisions of this resolution.
If any provision of this resolution should be held invalid, the invalidity of such provision shall not affect the validity of any of the other provisions of this resolution.

Section 8. If any provision of this resolution should be held invalid, the invalidity of such provision shall not affect the validity of any of the other provisions of this resolution.

Section 9. This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED BY THE IVINS CITY COUNCIL, STATE OF UTAH, ON THIS ____ DAY OF AUGUST, 2015 BY THE FOLLOWING VOTE:

	AYE	**NAY**	**ABSTAIN**	**ABSENT**
George E. Elwell, Jr.	_____	_____	_____	_____
Cheyne McDonald	_____	_____	_____	_____
Lesley Mendenhall	_____	_____	_____	_____
Steven Roberts	_____	_____	_____	_____
Ron Densley	_____	_____	_____	_____

_____
Chris Hart, Mayor

ATTEST:

_____
Kari Jimenez, Ivins City Recorder

STATE OF UTAH)
:ss.
COUNTY OF WASHINGTON)

I, Kari Jimenez, the undersigned duly appointed, qualified and acting City Recorder of Ivins City, Utah (the "Issuer"), do hereby certify:

1. The foregoing pages are a true, perfect and complete copy of a resolution duly adopted by the Issuer during proceedings of the Issuer, had and taken at a lawful regular meeting of said Issuer held at the Issuer's offices in Ivins, Utah, on the 3rd day of September, 2015, commencing at the hour of 5:30 p.m., as recorded in the regular official book of the proceedings of the Issuer 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.

2. All members of the City Council of said Issuer were duly notified of said meeting, pursuant to law.

3. There will be published one time in The Spectrum Media, a newspaper having general circulation in the Issuer, a Notice of Public Hearing, the affidavit of which publication will, when available, be attached hereto.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Issuer this 3rd day of September, 2015.

By:_____
Kari Jimenez, Ivins City Recorder

(SEAL)

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Kari Jimenez, the undersigned City Recorder of Ivins 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 September 3, 2015, public meeting held by the City Council of the Issuer as follows:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the City's principal offices, 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 at least one newspaper of general circulation within the geographic jurisdiction of the Issuer, 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 2015 Notice of Annual Meeting Schedule for the City Council of the Issuer, in the form attached hereto as Schedule 2, was given specifying the date, time and place of the regular meetings of said Council to be held during the year, by causing said Notice to be (i) posted on _____, at the principal office of the Issuer, (ii) provided to at least one newspaper of general circulation within the City on _____, and (iii) 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 3rd day of September, 2015.

By:_____
City Recorder

(SEAL)

SCHEDULE 1

SCHEDULE 2

AFFIDAVIT OF PUBLICATION OF
NOTICE OF PUBLIC HEARING