IVINS
MUNICIPAL BUILDING AUTHORITY
MINUTES
August 6, 2020

***NOTICE: This meeting was held electronically, with some staff located at City Hall as the anchor location. The audio feed of the meeting is available to the public and can be accessed by going to www.ivins.com, clicking on the "Government" tab, clicking on the word "HERE" under the words City Council, and under the "City Council" tab at the top of that page.**

1) WELCOME AND CALL TO ORDER

MUNICIPAL BUILDING AUTHORITY: The meeting was called to order at 8:00 p.m. and announced there was a quorum present.

All present included Chair/President Chris Hart, Governing Board Officer/Vice-Chair and Vice President Sue Gordhammer, Governing Board Officer Jenny Johnson, Governing Board Officer Cheyne McDonald, and Governing Board Officer/Secretary and Treasurer Dennis Mehr.

STAFF: City Manager/Attorney Dale Coulam, Director of Finance Lane Mecham and City Recorder Kari Jimenez

EXCUSED: Governing Board Officer Miriah Elliott

Chair/President Hart called the meeting to order at 8:00 p.m.

A. Acknowledgement of Quorum

Chair/President Hart acknowledged there was a quorum present. Chair/President Hart, Board Members Johnson, McDonald, Gordhammer and Mehr were present via the electronic "Zoom" platform. Board Member Elliott was excused. **Mayor Hart** requested a roll call of the Board Members. Each Board Member who was in attendance, acknowledged their presence.

B. Disclosures

There were no disclosures or conflicts of interest with items on this meeting's agenda.

2) ACTION ITEMS

A. Discuss and consider adoption of Resolution No. 2020-02 MBA, a Resolution of the Municipal Building Authority of Ivins City, Utah, authorizing the issuance and sale of not more than $3,000,000 aggregate principal amount of Lease Revenue Bonds, Series 2020; and related matters

Lane Mecham indicated that this is the same issue that was covered in City Council agenda. It is a Parameters Resolution that authorizes the issuance of bonds for $2.5 million dollars at 2.5% over 20 years, but allows for up to $3,000,000 million dollars if there's a change and sets those parameters. There will be notices sent out between now and September when there will be a Public Hearing so that members of the public can give comment and then at that time, they will execute the documents listed as exhibits. A copy of the Minutes of this meeting will also be given to the Community Impact Board (CIB). When the Public Hearing is held in September, they will want to make it very clear to the public, especially in the notices that are given and in the discussion that is held so that the community knows what is being issued and if it affects the private sector in any way, which of course it won't in this case. More detailed items will be covered during the discussion at the Public Hearing. **Mark Anderson** with Zions Bank stated that this Resolution declares Ivins City's intent to issue bonds by a Master Resolution and enter into an agreement with the city to lease the new City Hall and also to approve a Security Agreement. The new City Hall building is the collateral for the loan that they pledge to the State

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of Utah Building Authority so the City will be required to buy title insurance for that purpose. This Resolution has the same parameters as discussed in the City Council meeting that was just held. **Jon Bronson** with Zions Bank indicated that the Municipal Building Authority (MBA) is a separate governmental entity and it has separate officers. The Mayor serves as the Chair and President and Council Member Mehr serves as the Secretary and Treasurer. In the fifth "WHEREAS" clause, that grants to the Chair or President of the Authority, the City Manager or the Director of Finance of Ivins City, the power to approve the principal amount etc. so they are delegating authority to give final approval of the terms to one of those three (3) people. However, the CIB has only authorized up to $2.5 million dollars so if the City needs to borrow more than that because the bids come in higher, the City would have to go back to the CIB and ask for more money and the CIB is going to want to make sure that the City Council knows about that so the City Council will know what those final terms are. **Council Member Mehr** referred to the bonds closing at the of September, 2020, July 1, 2021 is when the interest starts to accrue and payments start in July, 2022 but inquired if the City could start paying earlier or would it be best to follow the schedule? **Jon Bronson** stated that it is smarter for the City to delay the payments because they are getting free money until the year 2021 but there are provisions that allow for the City to begin paying earlier. **Council Member Mehr** inquired who was buying the bond. **Jon Bronson** indicated that it is the State of Utah through its Community Impact Board.

MOTION: Governing Board Officer Jenny Johnson moved to approve the adoption of Resolution No. 2020-02 MBA, a Resolution of the Municipal Building Authority of Ivins City, Utah, authorizing the issuance and sale of not more than $3,000,000 aggregate principal amount of Lease Revenue Bonds, Series 2020; and related matters
SECOND: Governing Board Officer/Vice-Chair and Vice President Sue Gordhammer
VOTE: The motion carried.

Governing Board Officer/Vice-Chair and Vice President Sue Gordhammer	AYE
Governing Board Officer Jenny Johnson	AYE
Governing Board Officer Cheyne McDonald	AYE
Governing Board Officer/Secretary and Treasurer Dennis Mehr	AYE
Governing Board Officer Miriah Elliott	ABSENT

Chair/President Hart requested a roll call vote. All Board Members that were in attendance via the Zoom meeting platform, voted in favor.

B. Discuss and consider approval of the Municipal Building Authority releasing all claims and interests in UNITY Park and releasing/reconveying title to Ivins City

Dale Coulam thanked Jon Bronson and Mark Anderson with Zions Bank for their assistance in this matter. He indicated that this agenda item is to get ready for issuing these bonds for the new City Hall. The City has submitted payment in full for the bonds that were outstanding on UNITY Park so the City is asking for approval to release all claims and interest in UNITY Park and to release and convey title to Ivins City; Bond Counsel will prepare those documents. **Council Member Mehr** inquired if that was paid off early or according to the schedule. **Lane Mecham** stated that it was paid off early.

MOTION: Governing Board Officer/Secretary and Treasurer Dennis Mehr moved to approve the Municipal Building Authority releasing all claims and interests in UNITY Park and releasing/reconveying title to Ivins City

SECOND: Governing Board Officer Cheyne McDonald
VOTE: The motion carried.

Governing Board Officer/Vice-Chair and Vice President Sue Gordhammer	AYE
Governing Board Officer Jenny Johnson	AYE
Governing Board Officer Cheyne McDonald	AYE
Governing Board Officer/Secretary and Treasurer Dennis Mehr	AYE
Governing Board Officer Miriah Elliott	ABSENT

Chair/Present Hart requested a roll call vote. All Board Members that were in attendance via the Zoom meeting platform, voted in favor.

3) ADJOURNMENT

MOTION: Governing Board Officer/Secretary and Treasurer Dennis Mehr moved to adjourn
SECOND: Governing Board Officer Cheyne McDonald
VOTE: The motion carried.

Governing Board Officer/Vice-Chair and Vice President Sue Gordhammer	AYE
Governing Board Officer Jenny Johnson	AYE
Governing Board Officer Cheyne McDonald	AYE
Governing Board Officer/Secretary and Treasurer Dennis Mehr	AYE
Governing Board Officer Miriah Elliott	ABSENT

Chair/President requested a roll call vote. All Board Members that were in attendance via the Zoom meeting platform, voted in favor.

The meeting adjourned at 8:16 p.m.

Respectfully,

Kari Jimenez
Ivins City Recorder

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