

KAYSVILLE CITY  
MUNICIPAL BUILDING AUTHORITY BOARD MEETING  
October 3, 2019

Minutes of a Kaysville City Municipal Building Authority Board Meeting held on October 3, 2019 at 9:37 p.m. in the Kaysville City Parks and Recreation Center at 85 North 100 East, Kaysville.

Board Members present: Katie Witt, Dave Adams, Larry Page, Michelle Barber and Stroh DeCaire

Absent: Jake Garn

Others Present: City Manager Shayne Scott, Finance Director Dean Storey, City Attorney Nic Mills, Secretary Stacie Harward, Community Development Director Lyle Gibson, Information Systems Manager Ryan Judd, Police Chief Sol Oberg, Elaine Wilkinson, Shirley Bergstrom, Roy Wilkinson, Brett Garlick, Andre Lortz, Dallin Hutchinson, Tracy Williams, Zane Larsen, Brian Bare, Cheryl Tarbet, Carole Walters, Madilyn Pitcher, Scott Pitcher, Robert Gilchrist, John Swan Adams, Scott Godfrey, Scott Baird, Henry Gardner, Frank Leaver, Steve Johnston, Camille Jepsen, Marcus Hayden, Cooper Davis, Sariah Francis, David Hayes, Ashley Alvord, Eliza Streadbeck, Koleman Stinger, Claire Scott, Gracie Rasmussen, Nephi Harvey, Linda Francis, Mike Flood, Laura Flood, Ben Leaver, G. Chinn, Aaron Wade, Mike Blackham, Bryan Hayes, Jonathan Ward, Jacob Willoughby, Brigg Lewis, Tim Hodges

**OPENING**

Chairperson Witt opened the meeting by welcoming those present.

**CONSIDERATION FOR ADOPTION OF A RESOLUTION OF THE MUNICIPAL BUILDING AUTHORITY OF KAYSVILLE CITY, UTAH, AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$4,400,000 AGGREGATE PRINCIPAL AMOUNT OF LEASE REVENUE BONDS, SERIES 2019; AND RELATED MATTERS**

Finance Director Dean Storey explained that the Council just approved a resolution to refinance the Police Station Bonds. With that approval the Municipal Building Authority also needs to consider adopting a parameters resolution for the same.

Board Member DeCaire made a motion to approve the adoption of a Resolution of the Municipal Building Authority of Kaysville City, Utah for the refinancing of Police Station Bonds, seconded by Board Member Barber.

Board Member Adams asked how much is left to pay on the Police Station bond.

Dean Storey responded that there is about \$4,000,000 left. We are only bonding for what is necessary to refund the bonds.

Jonathan Ward, with Zion's Public Finance, said that only the maximum outside parameter is built in so that we don't have to come back to Council repeatedly when there are unexpected eventualities. Unless there are savings or is a benefit to the city then the city will not proceed with refinancing a bond.

The voting on the motion was as follows:

Board Member Adams, nay  
Board Member Page, yea  
Board Member Barber, yea  
Board Member DeCaire, yea

The motion passed with a motion of three to one.

### **ADJOURNMENT**

Board Member Barber made a motion to adjourn the Kaysville City Municipal Building Authority 9:41 p.m, seconded by Board Member Adams and passed unanimously.