Santaquin, Utah

August 4, 2020

The City Council (the "Council") of Santaquin City, Utah (the "Issuer") met in regular session on Tuesday, August 4, 2020, at its regular meeting place in Santaquin City, Utah, at 7:00 p.m. with the following members of the Council present:

Kirk Hunsaker	Mayor
Jennifer Bowman	Councilmember
Dave Hathaway	Councilmember
Lynn Mecham	Councilmember
Nicholas Miller	Councilmember
Betsy Montoya	Councilmember

Also present:

Aaron Shirley Ben Reeves City Recorder City Manager

Absent:

Lynn Mechan

Councilmember

The following resolution was then introduced in written form, was fully discussed, and pursuant to motion duly made by Councilmember \underline{Millor} and seconded by Councilmember $\underline{Moteode}$, was adopted by the following vote:

AYE: Council Member Miller Council Member Bowman Council Member Hathoway Council Member Hathoway NAY:

The resolution is as follows:

RESOLUTION NO. <u>68-01-2020</u>

A RESOLUTION OF THE CITY COUNCIL OF SANTAQUIN CITY, UTAH (THE "ISSUER"), AUTHORIZING A PRELIMINARY OFFICIAL STATEMENT, AN OFFICIAL STATEMENT, AND OTHER DOCUMENTS REQUIRED IN CONNECTION WITH THE ISSUANCE AND SALE OF NOT MORE THAN \$7,100,000 AGGREGATE PRINCIPAL AMOUNT OF SALES TAX REVENUE BONDS, SERIES 2020; AND RELATED MATTERS.

WHEREAS, by resolution adopted on May 19, 2020 (the "Parameters Resolution") the City Council approved the issuance of its Sales Tax Revenue Bonds, Series 2020 (the "Series 2020 Bonds") (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer); and

WHEREAS, the Issuer desires to authorize the use and distribution of one or more of a Preliminary Official Statement (the "Preliminary Official Statement") in substantially the form attached hereto as <u>Exhibit B</u>, and to approve a final Official Statement (the "Official Statement") in substantially the form as the Preliminary Official Statement, and other documents relating thereto.

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

Section 1. The Issuer hereby authorizes the utilization of the Preliminary Official Statement in the form attached hereto as Exhibit B in the marketing of the Series 2020 Bonds and hereby approves the Official Statement in substantially the same form as the Preliminary Official Statement.

Section 2. Pursuant to the Parameters Resolution, the Issuer has previously granted and further gives authority to any one of the following: Mayor or Mayor pro tem (together, the "Mayor") or the City Manager (collectively, the "Designated Officers") or other appropriate officials of the Issuer, to make any alterations, changes or additions to the Preliminary Official Statement, the Official Statement, the Bond Purchase Agreement, or any other document which may be necessary to conform the same to the final terms of the Series 2020 Bonds (within the Parameters set by the Parameters Resolution), to conform to any applicable bond insurance or reserve instrument or to remove the same, to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the City Council or the provisions of the laws of the State of Utah or the United States.

<u>Section 3.</u> 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.

APPROVED AND ADOPTED this August 4, 2020.

(SEAL)



By Mayor

ATTEST:

By: City Recorder

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

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

(SEAL)

TAQUIA orporated OF

By layor

ATTEST:

By: City Recorder

STATE OF UTAH)	
	: SS.	
COUNTY OF UTAH)	

I, Aaron Shirley, the duly appointed and qualified City Recorder of Santaquin City, Utah (the "City"), do hereby certify according to the records of the City Council of the City (the "City Council") in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of the City Council held on _____, 2020, including a resolution (the "Resolution") adopted at said meeting as said minutes and Resolution are officially of record in my possession.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of said City, this August 4, 2020.

(SEAL)



By:

City Recorder

4814-0865-6836, v. 1

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Aaron Shirley, the undersigned City Recorder of Santaquin 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 August 4, 2020, public meeting held by the City Council of the City (the "City Council") as follows:

(a) By causing a Notice, in the form attached hereto as <u>Schedule 1</u>, to be posted at the principal offices of the City on <u>August 4</u>, 2020, 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 <u>Schedule 1</u>, to be delivered to the <u>Payson Chronicle</u> on <u>August 4</u>, 2020, 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 <u>Schedule 1</u>, to be posted on the Utah Public Notice Website (<u>http://pmn.utah.gov</u>) at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2020 Annual Meeting Schedule for the City Council (attached hereto as <u>Schedule 2</u>) was given specifying the date, time, and place of the regular meetings of the City Council to be held during the year, by causing said Notice to be (a) posted on <u>January 21, 2010</u>, at the principal office of the City Council, (b) provided to at least one newspaper of general circulation within the City on <u>January 21, 2010</u>, and (c) published on the Utah Public Notice Website (<u>http://pmn.utah.gov</u>) during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this August 4, 2020.

(SEAL)



City Basardan By:

SCHEDULE 1

NOTICE OF MEETING

4814-0865-6836, v. 1

Entity: Santaquin

Body: City Council

Subject:	Administrative Rules and Procedures		
Notice Title:	City Council Meeting		
Meeting Location:	275 W. Main St		
	Santaquin 84665		
Event Date & Time:	August 4, 2020 August 4, 2020 07:00 PM		
Description/Agenda:	NOTICE Notice is hereby given that the City Council of the City of Santaquin will hold a City Council Meeting on Tuesday, August 4, 2020, 275 W Main, at 7:00 pm, room Court Room/Council Chambers (2nd Floor).		
	All Santaquin City Public Meetings Will Be Held Both Online and In- Person (Temporary Restrictions on In-Person Attendees while responding to Coronavirus public gathering restrictions): - YouTube Live - All Santaquin City public meetings will be shown live on the Santaquin City YouTube Channel, which can be found at:		
	<pre>https://www.youtube.com/channel/UCTzZT_yW2H2Hd-58M2_ddSw or by searching for Santaquin City Channel on YouTube. - Public Comment & Public Hearing Participation - As with all City Council and Planning Commission Meetings, we will continue to invite the public to provide 'Public Comment' (30-minute duration, maximum of 5-minutes per comment). We will also continue to hold Public Hearings, as needed and required on specific issues. We invite the public to provide comment in the following ways: o By Email - Comments will be accepted by email up to 5:00 P.M. on the date of the meeting. Comments will be read during the meeting and made part of the official record of the city. Comments should be submitted to PublicComment@Santaquin.org o By Telephone - For those who would like to have their own voice heard during the Public Comment or Public Hearing periods, please submit an email to PublicComment@Santaquin.org providing us your Telephone Number. When it is your turn to speak, a Santaquin City staff member will call you and put you on speakerphone so that you can personally share your comments within the meeting. o In Person - For those who would like to attend in person, we welcome you but ask that you follow all public health guidelines regarding hygiene as outline by the Utah Health Department</pre>		
	AGENDA - AMENDED 1. ROLL CALL 2. PLEDGE OF ALLEGIANCE 3. INVOCATION/INSPIRATIONAL THOUGHT 4. DECLARATION OF ANY CONFLICT OF INTEREST 5. CONSENT AGENDA a. Minutes: 1. July 21, 2020 - City Council Work Meeting Minutes 2. July 21, 2020 - City Council Regular Meeting Minutes b. Bills: 1. \$556,548.46 c. Consent Action Items:		

Public Meeting Notice

Resolution 08-01-2020 'A Resolution of the City Council of 1. Santaquin City, Utah (The 'Issuer'), Authorizing a Preliminary Official Statement, An Official Statement, and Other Documents Required in Connection with the Issuance and Sale of Not More Than \$7,100,000 Aggregate Principal Amount of Sales Tax Revenue Bonds, Series 2020; and Related Matters.'

PUBLIC FORUM, BID OPENINGS, AWARDS, AND APPOINTMENTS 6.

Employee of the Month Award - Shannon Hoffman, Administrative а. Services Director & City Treasurer

7. FORMAL PUBLIC HEARING 8.

BUILDING PERMIT & BUSINESS LICENSE REPORT

NEW BUSINESS & ADOPTION OF ORDINANCES AND RESOLUTIONS 9.

Discussion and Possible Action Regarding the Proposed 2021 a. Santaquin City Calendar

Discussion and Possible Action Regarding Preliminary Approval b. of the Heelis Farms Development

Resolution 08-02-2020 'A Resolution of Support of Congressman с. John Curtis' Proposed Amendment to Title VI of the Social Security Act to Provide a Limitation of the Recoupment of Corona Virus Relief Fund Amounts'

d. Resolution 08-03-2020 'A Resolution Requesting the Utah Division of Natural Resources (DNR) Immediately Address the Public, Health and Life Safety Issue Caused by the Irresponsible Shooting at the DNR Range near I-15 Exit 242; Accompanied by a Commitment of Support and Invitation for Partnership with Santaquin City for the Development of a Replacement Shooting Range Designed to Provide a Safe Venue for Responsible Gun Use'

Resolution 08-04-2020 'A Resolution Authorizing a Partial e. Spending Plan for the Use of Santaquin City's Allocation of CARES Act Funding

- CONVENE OF THE SANTAQUIN COMMUNITY DEVELOPMENT AGENCY 10.
- CONVENE OF THE SANTAQUIN LOCAL BUILDING AUTHORITY 11.
- CONVENE OF THE SANTAQUIN WATER DISTRICT 12.
- REPORTS OF OFFICERS, STAFF, BOARDS, AND COMMITTEES 13.
- City Manager Benjamin Reeves a.
- Assistant City Manager Norman Beagley h.
- Community Development Director Jason Bond с.
- REPORTS BY MAYOR AND COUNCIL MEMBERS 14.
- Council Members a.
- Mayor Hunsaker b.

EXECUTIVE SESSION (May be called to discuss the character, 15. professional competence, or physical or mental health of an individual)

16. EXECUTIVE SESSION (May be called to discuss the pending or reasonably imminent litigation, and/or purchase, exchange, or lease of real property)

17. ADJOURNMENT

If you are planning to attend this Public Meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify the City ten or more hours in advance and we will, within reason, provide what assistance may be required.

CERTIFICATE OF MAILING/POSTING

The undersigned duly appointed City Recorder for the municipality of Santaquin City hereby certifies that a copy of the foregoing Notice and Agenda was e-mailed to the Payson Chronicle, Payson, UT, 84651, posted on www.santaquin.org, as well as posted on the State of Utah's Public Website.

BY:

Notice of Special **Accommodations:**

If you are planning to attend this Public Meeting and, due to a disability, need assistance in understanding or participating in the meeting, please

K. Aaron Shirley, City Recorder

SCHEDULE 2

ANNUAL MEETING SCHEDULE

4814-0865-6836, v. 1

Entity: Santaquin

Body: City Council

Subject:	Administrative Rules and Procedures		
Notice Title:	City Council Meeting Schedule		
Meeting Location:	275 W. Main St Santaquin 84665		
Event Date & Time:	January 21, 2020 January 21, 2020 07:00 PM		
Description/Agenda:	NOTICE Santaquin City Council 2020 Meeting Schedule		
	City Council Meetings and Work Session will be held on the 1st and 3rd Tuesdays in the Santaquin City Offices, 275 West Main Street.		
	The Work Sessions will begin at 5:30 pm and will be held in the Public Safety Training Room (Room TBD).		
	The Council Meetings will begin at 7:00 pm in the Court Chambers (2nd Floor Court Chambers). Special Meetings being called as deemed necessary. Published/noticed Payson Chronicle the week of January 19, 2020 Zions Bank City Center Post Office		
Notice of Special Accommodations:	If you are planning to attend this Public Meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify the City ten or more hours in advance and we will, within reason, provide what assistance may be required.		
Notice of Electronic or telephone participation:	Upon request		
Other information:			
Contact Information:	Aaron Shirley (801)754-1904 ashirley@santaquin.org		
Posted on:	January 09, 2020 04:31 PM		
Last edited on:	January 09, 2020 04:31 PM		

Public Meeting Notice

	5	
	notify the City ten or more hours in advance and we will, within reason, provide what assistance may be required.	
Notice of Electronic or telephone participation:	Electronic participation upon request. Did you know that both historical and current agendas & minutes are also posted on Santaquin's website? The link can be found below! http://santaquin.org/government/agendas_minutes	
Other information:		
Contact Information:	Aaron Shirley	
	(801)754-1904	
	ashirley@santaquin.org	
Posted on:	August 03, 2020 04:41 PM	
Last edited on:	August 19, 2020 01:48 PM	

Printed from Utah's Public Notice Website (http://pmn.utah.gov/)

EXHIBIT B

FORM OF PRELIMINARY OFFICIAL STATEMENT

(See Transcript Document No.___)

Santaquin City, Utah

\$6,245,000* Sales Tax Revenue Bonds, Series 2020

On Thursday, September 3, 2020 up to 9:30:00 A.M., M.S.T., electronic bids will be received by means of the **PARITY**[®] electronic bid submission system. See the "OFFICIAL NOTICE OF BOND SALE—Procedures Regarding Electronic Bidding."

The 2020 Bonds will be awarded to the successful bidder(s) and issued pursuant to a resolution of the City Council of Santaquin City, Utah previously adopted on _____, 2020.

Snataquin City, Utah has deemed this PRELIMINARY OFFICIAL STATEMENT final as of the date hereof, for purposes of paragraph (b)(1) of Rule 15c2–12 of the Securities and Exchange Commission, subject to completion with certain information to be established at the time of sale of the 2020 Bonds as permitted by the Rule.

For copies of the OFFICIAL NOTICE OF BOND SALE, the PRELIMINARY OFFICIAL STATEMENT, and other related information with respect to the 2020 Bonds, contact the Municipal Advisor:



ZIONS PUBLIC FINANCE, INC.

Zions Bank Building One S Main St 18th Floor Salt Lake City UT 84133–1109 801.844.7373 | f 801.844.4484 jeanette.harris@zionsbancorp.com

This PRELIMINARY OFFICIAL STATEMENT is dated _____, and the information contained herein speaks only as of that date.

^{*} Preliminary; subject to change.

(This page has been intentionally left blank.)

PRELIMINARY OFFICIAL STATEMENT DATED AUGUST 21, 2020 [July 31, 2020]

NEW ISSUE Book–Entry Only

Rating: S&P [] (____ insured; underlying "____")

See "BOND INSURANCE" and "MISCELLANEOUS-Bond Ratings" herein.

In the opinion of Gilmore & Bell, P.C., Bond Counsel, under existing law and assuming continued compliance with certain requirements of the Internal Revenue Code of 1986, as amended, the interest on the 2020 Bonds (including any original issue discount properly allocable to an owner thereof) is excludable from gross income for federal income tax purposes, and is not an item of tax preference for purposes of the federal alternative minimum tax. Bond Counsel is also of the opinion that the interest on the 2020 Bonds is exempt from State of Utah individual income taxes. See "TAX MATTERS" herein.

The 2020 Bonds are "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986 (the "Code").

\$6,245,000*

Santaquin City, Utah

Sales Tax Revenue Bonds, Series 2020

The \$6,245,000* Series Sales Tax Revenue Bonds, Series 2020 are issued by Santaquin City (the "City") as fully-registered bonds and, when initially issued, will be in book-entry form, registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York. DTC will act as securities depository for the 2020 Bonds.

Principal of and interest on the 2020 Bonds (interest payable June 15 and December 15 of each year, commencing December 15, 2020) are payable by Zions Bancorporation, National Association, Corporate Trust Department, Salt Lake City, Utah, as Paying Agent, to the registered owners thereof, initially DTC. See "THE 2020 BONDS—Book–Entry System" herein.

The 2020 Bonds are subject to optional redemption prior to maturity and may be subject to mandatory sinking fund redemption at the option of the successful bidder(s). See "THE 2020 BONDS—Redemption Provisions" and "—Mandatory Sinking Fund Redemption At Bidder's Option" herein.

The 2020 Bonds are being issued to finance the construction of a new Santaquin City Hall, and costs associated with the issuance of the 2020 Bonds. See "THE 2020 BONDS" and "THE 2020 PROJECT" herein.

The 2020 Bonds are special limited obligations of the City, payable solely from and secured by a pledge of the Revenues, moneys, securities and funds pledged therefor in the Indenture. The revenues consist of the Pledged Taxes. No assurance can be given that the Revenues will remain sufficient for the payment of principal and interest on the 2020 Bonds and the City is limited by Utah law in its ability to increase the rate of such taxes. The 2020 Bonds do not constitute general obligation indebtedness or a pledge of the ad valorem taxing power or full faith and credit of the City and are not obligations of the State of Utah or any other agency or other political subdivision or entity of the State of Utah. The City will not mortgage or grant any security interest in all or any portion of the improvements financed with the proceeds of the 2020 Bonds to secure payment of the 2020 Bonds. See "SECURITY AND SOURCES OF PAYMENT" herein.

Dated: Date of Delivery¹

Due: June 15, as shown on inside front cover

See the inside front cover for the maturity schedule of the 2020 Bonds

The 2020 Bonds will be awarded pursuant to competitive bidding received by means of the *PARITY*[®] electronic bid submission system on Thursday, September 3, 2020, as set forth in the OFFICIAL NOTICE OF BOND SALE (dated the date of this PRELIMINARY OFFICIAL STATEMENT).

Zions Public Finance, Inc., Salt Lake City, Utah, is acting as Municipal Advisor.

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire OFFICIAL STATEMENT to obtain information essential to the making of an informed investment decision.

This OFFICIAL STATEMENT is dated September __, 2020, and the information contained herein speaks only as of that date.

¹ The anticipated date of delivery is Thursday, September17, 2020.

Santaquin City, Utah

\$6,245,000*

Sales Tax Revenue Bonds, Series 2020

Dated: Date of Delivery1

Due: June 15, as shown below

Due June 15	CUSIP® xxxxxx	Principal Amount	Interest Rate	Yield/ Price
2021		245,000		
2022		215,000		
2023		225,000		
2024		235,000		
2025		245,000		
2026		250,000		
2027		265,000		
2028		280,000		
2029		290,000		
2030		305,000		
2031		320,000		
2032		330,000		
2033		340,000		
2034		350,000		
2035		365,000		
2036		375,000		
2037		385,000		
2038		395,000		
2039		410,000		
2040		420,000		

\$

_% Term Bond due June 15, 20__Price of ____% (CUSIP[®] __)

^{*} Preliminary; subject to change.

¹ The anticipated date of delivery is Thursday, September 17, 2020.

[®] CUSIP is a registered trademark of the American Bankers Association. CUSIP Global Services is managed on behalf of the American Bankers Association by S&P Capital IQ.

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This OFFICIAL STATEMENT does not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of, the 2020 Bonds (as defined herein), by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. No dealer, broker, salesman or other person has been authorized to give any information or to make any representations other than those contained herein, and if given or made, such other informational representations must not be relied upon as having been authorized by either Santaquin City, Utah (the "City"); Zions Bancorporation, National Association, Corporate Trust Department, Salt Lake City, Utah (as Trustee, Registrar and Paying Agent); Zions Public Finance, Inc., Salt Lake City, Utah (as Municipal Advisor); the successful bidder(s); or any other entity. All other information contained herein has been obtained from the City, The Depository Trust Company, New York, New York and from other sources which are believed to be reliable. The information and expressions of opinion herein are subject to change without notice and neither the delivery of this OFFICIAL STATEMENT nor the issuance, sale, delivery or exchange of the 2020 Bonds, shall under any circumstance create any implication that there has been no change in the affairs of the City since the date hereof.

[______makes no representation regarding the 2020 Bonds or the advisability of investing in the 2020 Bonds. In addition, _____has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted here from, other than with respect to the accuracy of the information regarding ______supplied by ______and presented under the heading "BOND INSURANCE" and "APPENDIX F— SPECIMAN MUNICIPAL BOND INSURANCE POLICY".]

The 2020 Bonds have not been registered under the Securities Act of 1933, as amended, or any state securities laws in reliance upon exemptions contained in such act and laws. Neither the Securities and Exchange Commission nor any state securities commission has passed upon the accuracy or adequacy of this OFFICIAL STATEMENT. Any representation to the contrary is unlawful.

The yields/prices at which the 2020 Bonds are offered to the public may vary from the initial reoffering yields/prices on the inside cover page of this OFFICIAL STATEMENT. In addition, the successful bidder(s) may allow concessions or discounts from the initial offering prices of the 2020 Bonds to dealers and others. In connection with the offering of the 2020 Bonds, the successful bidder(s) may engage in transactions that stabilize, maintain, or otherwise affect the price of the 2020 Bonds. Such transactions may include overallotments in connection with the purchase of 2020 Bonds, the purchase of 2020 Bonds to stabilize their market price and the purchase of 2020 Bonds to cover the successful bidders' short positions. Such transactions, if commenced, may be discontinued at any time.

Forward-Looking Statements. Certain statements included or incorporated by reference in this OFFICIAL STATEMENT constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Such statements are generally identifiable by the terminology used, such as "plan," "project," "forecast," "expect," "estimate," "budget" or other similar words. The achievement of certain results or other expectations contained in such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements described to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The City does not plan to issue any updates or revisions to those forward-looking statements if or when its expectations, or events, conditions or circumstances on which such statements are based occur. See "PROJECTED DEBT SERVICE COVERAGE" herein.

The CUSIP[®] (the Committee on Uniform Securities Identification Procedures) identification numbers are provided on the inside cover page of this OFFICIAL STATEMENT and are being provided solely for the convenience of bondholders only, and the City makes no representation with respect to such numbers or undertakes any responsibility for their accuracy. The CUSIP numbers are subject to being changed after the issuance of the 2020 Bonds because of various subsequent actions including, but not limited to, a refunding in whole or in part of the 2020 Bonds.

The information available at certain websites referenced in this OFFICIAL STATEMENT has not been reviewed for accuracy and completeness. Such information has not been provided in connection with the offering of the 2020 Bonds and is not a part of this OFFICIAL STATEMENT. (This page has been intentionally left blank.)

Utah Utah County Alpine Bluffdale Draper Lehis Highland Cedar Hills American Fork-Cedar Fort Saratoga Springs Lindon Eagle Mountain Vineyard Orem Fairfield Provo 15 Springville Spanish Fork Mapleton Salem Payson Woodland Hills Genola Elk Ridge Goshen Santaquin Rocky Ridge

Cities in Utah County

Counties in Utah