

Santaquin, Utah

August 15, 2012

A regular meeting of the City Council of Santaquin City, Utah, was held on August 15, 2012, at 7:00 p.m. at the regular meeting place of said City Council, at which meeting there were present and answering roll call the following members who constituted a quorum:

James E. DeGraffenreid	Mayor
Keith Broadhead	Councilmember
Matthew Carr	Councilmember
Kirk Hunsaker	Councilmember
James Linford	Councilmember
Rick Steele	Councilmember

Also present:

Susan Farnsworth	City Recorder
Ben Reeves	City Manager

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 August 15, 2012, meeting, a copy of which is attached hereto as Exhibit A.

The following resolution (the "Amended Bond Resolution") was then introduced in writing, was fully discussed, and pursuant to motion duly made by Councilmember Linford and seconded by Councilmember Steele adopted by the following vote:

AYE: Council Member Broadhead  
 Council Member Carr  
 Council Member Hunsaker  
 Council Member Linford  
 Council Member Steele

NAY:

The Amended Bond Resolution was then signed by the Mayor in open meeting and recorded by the City Recorder. The Amended Bond Resolution is as follows:

RESOLUTION NO. 08-04-2012

A RESOLUTION AMENDING RESOLUTION NO. 01-04-2011 ADOPTED BY SANTAQUIN CITY ON JANUARY 19, 2011 TO CHANGE THE AMORTIZATION SCHEDULE FOR THE SERIES 2011A-1 BONDS; AMENDING RESOLUTION NO. 01-05-2011 ADOPTED BY SANTAQUIN CITY ON JANUARY 19, 2011 TO CHANGE THE AMORTIZATION SCHEDULE FOR THE SERIES 2011B BONDS, AND RELATED MATTERS.

WHEREAS, Santaquin City, Utah (the "Issuer"), adopted (a) Resolution No. 01-04-2011 on January 19, 2011 (the "2011A-1 Resolution") authorizing the issuance of its Sewer Revenue Bonds, Series 2011A-1 in the total principal amount of \$6,034,000 (the "Series 2011A-1 Bonds") and (b) Resolution No. 01-05-2011 on January 19, 2011 (the "2011B Resolution") authorizing the issuance of its Sewer Revenue Bonds, Series 2011B in the total principal amount of \$900,000 (the "Series 2011B Bonds") which were both purchased by the State of Utah Department of Environmental Quality, Water Quality Board (the "Purchaser"); and

WHEREAS, the Issuer was delayed in completing the project financed with the Bonds and has determined that it needs to modify the amortization schedule to change the principal payment date of the Series 2011A-1 Bonds to be payable beginning on January 1, 2014, and the principal payment date of the Series 2011B Bonds to be payable beginning on January 1, 2031; and

WHEREAS, the Purchaser, as the owner of the Series 2011A-1 Bonds and the Series 2011B Bonds has agreed to allow the Issuer to modify the amortization schedules to change the principal payment dates of the Series 2011A-1 Bonds and Series 2011B Bonds..

NOW, THEREFORE, Be It Resolved by the City Council of Santaquin City, Utah, as follows:

Section 1. The repayment schedule set forth in Section 2.3 of the 2011A-1 Resolution and in the form of the Series 2011A-1 Bond in Exhibit B of the 2011A-1 Resolution are hereby amended and restated to read as follows:

<u>(January 1)</u>	<u>Principal Payment</u>	<u>(January 1)</u>	<u>Principal Payment</u>
2013	Interest only	2023	\$345,000
2014	\$314,000	2024	348,000
2015	317,000	2025	352,000
2016	320,000	2026	355,000
2017	324,000	2027	359,000
2018	328,000	2028	362,000
2019	331,000	2029	366,000
2020	334,000	2030	369,000
2021	338,000	2031	231,000
2022	341,000		

Section 2. The repayment schedule set forth in Section 2.3 of the 2011B Resolution and in the form of the Series 2011B Bond in Exhibit B of the 2011B Resolution are hereby amended and restated to read as follows:

<u>January 1</u>	<u>Principal Maturing</u>
2031	\$142,000
2032	377,000
2033	381,000

Section 3. The Mayor and City Recorder are hereby authorized and directed to execute and deliver to the owner of the Series 2011A-1 Bonds and the Series 2011B Bonds, the replacement Series 2011A-1 Bond and the Series 2011B Bond with the respective new amortization schedule described above and to take such other action as may be required for the purposes described herein.

Section 4. Other than specific amendments mentioned herein, the 2011A-1 Resolution and the 2011B Resolution are hereby ratified and confirmed and shall remain in full force and affect.

Section 5. All resolutions or parts thereof in conflict with the provisions of this Bond Resolution are, to the extent of such conflict, hereby repealed.



By: James E. DeLoach  
Mayor

ATTEST:

By: S. J. Jansworth  
City Recorder

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

Upon motion duly made and carried, the meeting was adjourned.



By: Jan Edruff  
Mayor

ATTEST:

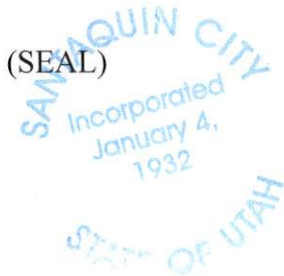
By: S. J. Jansworth  
City Recorder

STATE OF UTAH            )  
                                  : ss.  
COUNTY OF UTAH        )

I, Susan Farnsworth, hereby certify that I am the duly qualified and acting City Recorder of Santaquin City, Utah.

I further certify that the above and foregoing instrument constitutes a true and correct copy of the proceedings of a public meeting of City Council of Santaquin City, Utah, including an Amended Bond Resolution adopted at said meeting held on August 15, 2012, as said proceedings and an Amended Bond Resolution are officially of record in my possession, and that a copy of said Amended Bond Resolution was deposited in my office on August 15, 2012.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said City this August 15, 2012.



By: Susan Farnsworth  
City Recorder

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

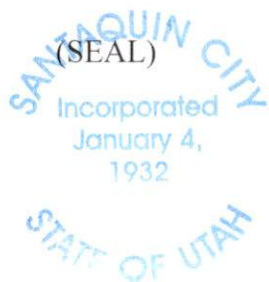
I, Susan Farnsworth, the undersigned City Recorder of Santaquin City, Utah (the "City"), do hereby certify according to the records of the City in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated, (1953), as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time, and place of the August 15, 2012, public meeting held by the City as follows:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the City's principal offices on August 13, 2012, 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 The Payson Chronicle on August 13, 2012 at least twenty-four (24) hours prior to the convening of the meeting; and

(c) By causing a copy of such Notice 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 WITNESS WHEREOF, I have hereunto subscribed my official signature this August 15, 2012.



By: Susan Farnsworth  
City Recorder

Consent of Owner of Bonds

The undersigned officer of the State of Utah Department of Environmental Quality, Water Quality Board hereby consents to the modification of the amortization schedule for the Santaquin City, Utah (a) Sewer Revenue Bonds, Series 2011A-1 in the total principal amount of \$6,034,000 (the "Series 2011A-1 Bonds") and (b) Sewer Revenue Bonds, Series 2011B in the total principal amount of \$900,000 (the "Series 2011B Bonds") as described in the Resolution to which this consent is attached.

Dated this August \_\_\_, 2012.

State of Utah Department of Environmental Quality, Water Quality Board

\_\_\_\_\_  
Its: \_\_\_\_\_



## NOTICE AND AGENDA

Notice is hereby given that the City Council of the City of Santaquin will hold a City Council Meeting on Wednesday, August 15, 2012, in the Council Chambers, 45 West 100 South, at 7pm.

1. **ROLL CALL**
2. **PLEDGE OF ALLEGIANCE**
3. **INVOCATION/INSPIRATIONAL THOUGHT**
4. **CONSENT AGENDA**
  - a. Minutes
    1. July 25, 2012 Special Council Meeting
    2. August 1, 2012 Work Session
    3. August 1, 2012 Council Meeting
    4. August 8, 2012 Work Session
  - b. Bills
    1. \$94,914.25
5. **FORUM, BID OPENINGS, AWARDS, AND APPOINTMENTS**

**Public Forum is held to a 30-minute maximum with each speaker given no more than 5 minutes each. If more than 6 Speakers, time will be adjusted accordingly to meet the 30 minute requirement**
6. **FORMAL PUBLIC HEARINGS**
7. **UNFINISHED BUSINESS**
8. **BUSINESS LICENSES**
9. **REPORTS OF OFFICERS, STAFF, BOARDS, AND COMMITTEES**
10. **NEW BUSINESS**
11. **INTRODUCTIONS AND ADOPTION OF ORDINANCES AND RESOLUTIONS**
  - a. Resolution 08-04-2012, "A Resolution Amending Resolution 01-04-2011 Adopted by Santaquin City on January 19, 2011 to change the Amortization Schedule for the Series 2011A-1 Bonds; Amending Resolution 01-05-2011 Adopted by Santaquin City on January 19, 2011 to change the Amortization Schedule for the Series 2011B Bonds, and related matters."
  - b. Resolution 08-05-2012, "A Resolution Establishing Main Street as the Official Designated Parade Route for Orchard Days Celebrations"
  - c. Resolution 08-06-2012, "A Resolution Authorizing 'Addendum #2 – Water Measurement' to the Summit Creek Water Management Project Memorandum of Understanding (MOU)"
  - d. Resolution 08-07-2012, "A Resolution to Ratify Emergency Upgrades to the Santaquin City Pressurized Irrigation System"
  - e. Ordinance 08-01-2012, "An Ordinance Amending the Santaquin City Code Title Six Chapter Two Amending the City's Off Highway Vehicle Policy"
12. **PETITIONS AND COMMUNICATIONS**
13. **REPORTS BY MAYOR AND COUNCIL MEMBERS**
  - a. Mayor DeGraffenried
  - b. Council Members
14. **EXECUTIVE SESSION** (May be called to discuss the character, professional competence, or physical or mental health of an individual)
15. **EXECUTIVE SESSION** (May be called to discuss the pending or reasonably imminent litigation, and/or purchase, exchange, or lease of real property)
16. **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

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.

BY: \_\_\_\_\_  
Susan B. Farnsworth, City Recorder

**POSTED:**  
CITY CENTER, POST OFFICE, ZIONS BANK  
® Amendment to the agenda