

Santaquin, Utah

February 1, 2006

A regular meeting of the City Council of Santaquin City, Utah, was held on Wednesday, February 1, 2006, 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 DeGraffenried <i>SBF</i>	Mayor
Tracy Roberts	Councilmember
Arthur L. Adcock	Councilmember
James Linford	Councilmember
Todd Starley	Councilmember
Martin Green	Councilmember

Also present:

Susan Farnsworth	City Recorder
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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 February 1, 2006, 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 Green and seconded by Councilmember Linford adopted by the following vote:

AYE:	<u>Adcock</u>	<u>Green</u>
	<u>Roberts</u>	<u>Linford</u>
	<u>Starley</u>	

NAY:

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

RESOLUTION NO. 02-01-2006

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$7,600,000 AGGREGATE PRINCIPAL AMOUNT OF WATER REVENUE BONDS, SERIES 2006 (THE "SERIES 2006 BONDS") OF SANTAQUIN CITY, UTAH; FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE BONDS MAY BE SOLD; PROVIDING FOR THE PUBLICATION OF A NOTICE OF BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AND RELATED MATTERS.

WHEREAS, pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the "Act"), the City Council (the "Council") of Santaquin City, Utah (the "Issuer"), has authority to issue its Water Revenue Bonds, Series 2006 (the "Series 2006 Bonds") for the municipal purposes set forth therein; and

WHEREAS, the Act provides for the publication of a Notice of Bonds to be Issued, and the Issuer desires to publish such a notice at this time in compliance with the Act with respect to the Series 2006 Bonds;

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

Section 1. The Council of the Issuer hereby finds and determines that it is in the best interests of the Issuer and the residents thereof for the Issuer to issue not more than \$7,600,000 aggregate principal amount of its Water Revenue Bonds, Series 2006, to bear interest at the rate of not to exceed five and one-half percent (5.5%) per annum, to mature in not more than twenty-one (21) years from their date or dates, and to be sold at not less than ninety-seven and one-half percent (97.5%) of the total principal amount thereof. The Series 2006 Bonds are being issued for the purpose of financing the construction and installation of a new pressurized secondary water system pursuant to this resolution (this "Resolution"), a resolution to be adopted by the Council authorizing and confirming the issuance and sale of the Series 2006 Bonds in substantially the form attached hereto as Exhibit B (the "Final Bond Resolution"), and the Issuer hereby declares its intention to issue the Series 2006 Bonds according to the provisions of this Resolution and the Final Bond Resolution, when adopted.

Section 2. The Issuer hereby authorizes and approves the issuance and sale of the Series 2006 Bonds pursuant to the provisions of this Resolution and the Final Bond Resolution to be adopted by the Issuer authorizing and confirming the issuance and sale

of the Series 2006 Bonds, with such changes thereto as shall be approved by the Issuer upon the adoption of the Final Bond Resolution, provided that the principal amount, interest rate or rates, maturity and discount shall not exceed the maximums set forth in Section 1 above.

Section 3. In accordance with the provisions of the Act, the City Recorder shall cause the following "Notice of Bonds to be Issued" to be published one (1) time in the Payson Chronicle, a newspaper of general circulation in the Issuer. The City Recorder shall also cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the Issuer's principal offices for public examination during the regular business hours of the Issuer until at least thirty (30) days from and after the date of publication thereof. The "Notice of Bonds to be Issued" shall be in substantially the following form:

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the "Act") that on February 1, 2006, the City Council (the "Council") of Santaquin City, Utah (the "Issuer") adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Water Revenue Bonds, Series 2006 (the "Series 2006 Bonds") in the aggregate principal amount of not to exceed Seven Million Six Hundred Thousand Dollars (\$7,600,000) to bear interest at the rate of five and one-half percent (5.5%) per annum, to mature in not more than twenty-one (21) years from their date or dates, and to be sold at a price of not less than ninety-seven and one-half percent (97.5%) of the total principal amount thereof, plus accrued interest to the date of delivery.

The Series 2006 Bonds, pursuant to the Resolution and a Final Bond Resolution to be adopted authorizing and confirming the sale of the Series 2006 Bonds are being issued for the purpose of financing (i) the construction and installation of a new pressurized secondary water system and related improvements and (ii) expenses to be incurred in connection with the issuance and sale of the Series 2006 Bonds.

The Series 2006 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution a form of the Final Bond Resolution which was before the Council and attached to the Resolution at the time of the adoption of the Resolution and said Final Bond Resolution shall contain such terms and provisions as shall be approved by the Issuer and said Final Bond Resolution is to be adopted by the Council in such form and with such changes thereto as shall be approved by the Council upon the adoption thereof; provided that the principal amount, interest rate or rates, maturity and discount of the Series 2006 Bonds will not exceed the maximums set forth above.

A copy of the Resolution and the Final Bond Resolution are on file in the office of the City Recorder of the Issuer in the City offices in Santaquin, Utah, where they may be examined during regular business hours of the City Recorder from 8:30 a.m. to 5:00 p.m. Monday through Friday for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Final Bond Resolution, or the Series 2006 Bonds, or any provision made for the security and payment of the Series 2006 Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever.


DATED this February 1, 2006.

/s/ Susan Farnsworth

City Recorder

Section 4. 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 February 1, 2006.

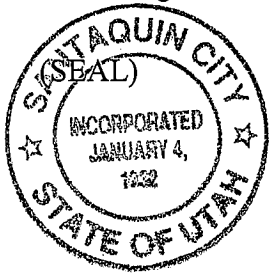


Mayor

ATTEST:



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.

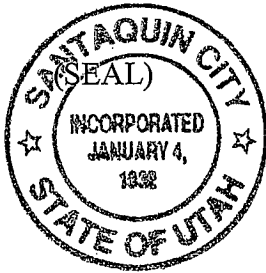


Mayor

ATTEST:



City Recorder

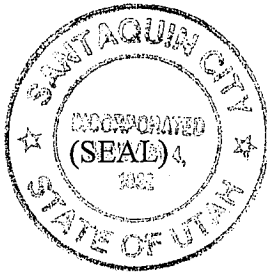


STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

I, Susan Farnsworth, the duly appointed and qualified City Recorder of Santaquin City, Utah, do hereby certify according to the records of said City in my official possession that the foregoing constitutes a true and correct excerpt of the proceedings of the meeting of the Council held on February 1, 2006, including a resolution (the "Resolution") adopted at said meeting as said minutes and Resolution are officially of record in my possession.

I further certify that the Resolution, with all exhibits attached, was deposited in my office on February 1, 2006, and that pursuant to the Resolution, there was published one time in the Payson Chronicle, a newspaper having general circulation in Santaquin City, Utah, a Notice of Bonds to be Issued, the affidavit of which publication is hereby attached.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of said City, this February 1, 2006.





City Recorder

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW

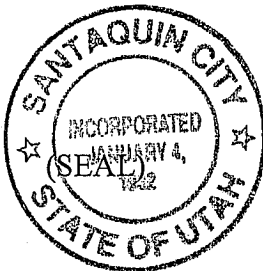
I, Susan Farnsworth, the undersigned City Recorder of Santaquin City, Utah (the "City"), do hereby certify, according to the records of the City in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-6(2), Utah Code Annotated, 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time and place of the February 1, 2006 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 January 30, 2006, 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; and

(b) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be delivered to the Payson Chronicle on January 30, 2006, at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2006 Annual Meeting Schedule for the City (attached hereto as Schedule 2) was given specifying the date, time and place of the regular meetings of the Council to be held during the year, by causing said Notice to be posted on 12/26, 2005 at the principal office of the City Council and by causing a copy of said Notice to be provided to at least one newspaper of general circulation within the City on 12/26, 2005.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this February 1, 2006.



Susan Farnsworth
City Recorder

SCHEDULE 1
NOTICE OF MEETING

**NOTICE AND AGENDA
AMENDED**

Notice is hereby given that the City Council of the City of Santaquin will hold a City Council Meeting on Wednesday, February 1, 2006, in the Council Chambers, 45 West 100 South, at 7:00pm.

AGENDA

- 1. ROLL CALL**
- 2. PLEDGE OF ALLEGIANCE**
- 3. INVOCATION/INSPIRATIONAL THOUGHT**
- 4. CONSENT AGENDA**
 - a. Approval of the minutes
 1. Approval of the minutes of a Regular Meeting held on January 18, 2006
 - b. Bills
 1. \$54,960.06
- 5. PUBLIC FORUM, BID OPENINGS, AWARDS, AND APPOINTMENTS**

Public Forum will be 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

 - a. Award of Recognition Plaques
- 6. FORMAL PUBLIC HEARINGS**
- 7. UNFINISHED BUSINESS**
- 8. NEW BUSINESS**
 - a. Selection of a Merchant Account System for Credit Card Payments
 - b. Discussion and possible action with regard to selection of the Santaquin Days Committee
 - c. Discussion and possible action with regard to the Final approval of the Kelly's Cove Infill Subdivision
 - d. Discussion and possible action with regard to the Final approval of "The Vistas" Plat B
 - e. Discussion and possible action with regard to the Final approval of "The Vistas" Plat C
 - f. Discussion and possible action with regard to the Final approval of the "Countryside Estates" Plat B
 - g. Discussion and possible action with regard to the acquisition of a Fire Truck and an Ambulance for the City by a Lease Purchase Agreement ®
- 9. BUSINESS LICENSES**
- 10. INTRODUCTIONS AND ADOPTION OF ORDINANCES AND RESOLUTIONS**
 - a. Resolution 02-01-2006 Consideration For Adoption Of "A Resolution Authorizing The Issuance And Sale Of Not More Than \$7,600,000 Aggregate Principal Amount Of Water Revenue Bonds, Series 2006 (The "Series 2006 Bonds") Of Santaquin City, Utah; Fixing The Maximum Aggregate Principal Amount Of The Bonds, The Maximum Number Of Years Over Which The Bonds May Mature, The Maximum Interest Rate Which The Bonds May Bear, And The Maximum Discount From Par At Which The Bonds May Be Sold; Providing For The Publication Of A Notice Of Bonds To Be Issued; Providing For The Running Of A Contest Period; And Related Matters"
 - b. Ordinance 02-01-2006 An Ordinance amending the certain provisions of Santaquin City purchase order system provided Santaquin City Code Section 1-10-2 ®
- 11. PETITIONS AND COMMUNICATIONS**
- 12. REPORTS OF OFFICERS, STAFF, BOARDS, AND COMMITTEES**
 - a. Chamber of Commerce
 1. Kay Tischner-Chamber of Commerce update
 - b. City Manager
 1. General update
 2. Council Chamber Sound System
 - b. Planning Commission
 1. General update
- 13. REPORTS BY MAYOR AND 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 faxed to the Payson Chronicle, Payson, UT, 84651.

BY:

Susan B. Farnsworth, City Recorder

POSTED: CITY CENTER, POST OFFICE, ZIONS BANK ® Amendment to Agenda

SCHEDULE 2

NOTICE OF ANNUAL MEETING SCHEDULE



Susan B Farnsworth
City Recorder
45 West 100 South
Santaquin, UT 84655
(801) 592-4171 cell
(801) 754-3211 ext 17
(801) 754-3526 fax

MEMO

TO: Mayor Scovill, Council Members and the general Public

FROM: SUSAN

DATE: December 26, 2005

RE: Scheduling of the City Council Meetings and Work Sessions for the calendar year 2006

Regularly scheduled City Council Meetings will be held on the 1st and 3rd Wednesday of each month, beginning at 7:00 P.M. with Special Council Meetings being called as needed.

Regularly scheduled Council Work Sessions will be held on the 1st and 3rd Wednesday beginning at 6:00 P.M., the 2nd and 4th Wednesday beginning at 7:00 P.M. Special Work Sessions will be called as needed.

Quarterly the City Council will be holding joint Work Sessions with the Planning Commission. The dates for these Work Sessions will be determined on a as need basis.

EXHIBIT B

FORM OF FINAL BOND RESOLUTION

(See Transcript Document No. __)

(attach Proof of Publication of
Notice of Bonds to be Issued)