RESOLUTION NO. 25-00

October 17, 2000

The Town Council of the Town of Eagle Mountain, Utah County, Utah (the "Council"), met in regular public session at the regular meeting place of the Council in Eagle Mountain, Utah, on October 17, 2000, at the hour of 7:00 p.m. with the following members of the Council being present:

Paul R. Bond, Jr.	Mayor
David A. Albrecht	Councilmember
Greg D. Kehl	Councilmember
Bert E. Ankrom	Councilmember
Brigham S. Morgan	Councilmember

Also present:

John D Newman	Town Administrator
Fionnuala Kofoed	Town Deputy Recorder
Janet Valentine	Town Recorder

Absent:

After the meeting had been duly called to order and after other matters not pertinent to this resolution had been discussed, the Town Recorder presented to the Council a Certificate of Compliance with Open Meeting Law with respect to this October 17, 2000 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 Greg D. Kehl and seconded by Councilmember Morgan, adopted by the following vote:

YEA: Paul R. Bond, Jr. Pavid A Albrecht	
Paul R. Bond, Jr.	Mayor
David A. Albrecht	Council member
Greg D. Kehl	Council member
Brigham S. Morgan	Council member
Bert E. Ankrom	Council member

NAY:

NONE

The resolution was then signed by the Mayor in open meeting and recorded by the Town Recorder in the official records of the Town of Eagle Mountain, Utah County, Utah. The resolution is as follows:

RESOLUTION NO. 25-00

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$9,500,000 AGGREGATE PRINCIPAL AMOUNT OF WATER AND SEWER REVENUE BONDS, SERIES 2000, OF THE TOWN OF EAGLE MOUNTAIN, UTAH COUNTY, 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 Utah Municipal Bond Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the "Act"), the Town Council (the "Council") of the Town of Eagle Mountain, Utah County, Utah (the "Issuer"), has authority to issue its Water and Sewer Revenue Bonds, Series 2000 (the "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 Bonds; and

WHEREAS, the Issuer owns and operates existing water and sewer utilities systems (collectively, the "System") and has determined that it is in the best interests of the Issuer to issue the Bonds to provide funds to (i) retire certain bond anticipation notes, the proceeds of which were used to finance certain improvements to the System, (ii) fund a deposit to a debt service reserve subaccount and (iii) pay costs of issuance of the Bonds.

NOW, THEREFORE, it is hereby resolved by the Town Council of the Town of Eagle Mountain, Utah County, 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 \$9,500,000 aggregate principal amount of its Water and Sewer Revenue Bonds, Series 2000 (the "Bonds"), to bear interest at a rate or rates of not to exceed nine percent (9.0%) per annum, to mature in not more than thirty (30) years from their date or dates, and to be sold at a price not less than ninety-four percent (94%) of the total principal amount thereof for the purpose of providing funds to (i) retire certain bond anticipation notes, the proceeds of which were used to finance certain improvements to the System, (ii) fund a deposit to a debt service reserve subaccount and (iii) pay costs of issuance of the Bonds, all pursuant to this Resolution, a resolution to be adopted by the Council authorizing and confirming the

issuance and sale of the Bonds (herein referred to as the "Final Bond Resolution") and a Water and Sewer General Indenture of Trust and a First Supplemental Water and Sewer Indenture of Trust to be entered into at the time of issuance of the Bonds in substantially the form attached hereto as Exhibit "B" (collectively, the "Indenture"), and the Issuer hereby declares its intention to issue the Bonds according to the provisions of this Resolution, the Indenture and the Final Bond Resolution, when adopted.

Section 2. The Issuer hereby directs officers and staff of the Issuer to proceed with the preparation of a Preliminary Official Statement and other offering material, if needed, for the sale of the Bonds and to make other necessary preparations for sale of the Bonds.

Section 3. The Issuer hereby authorizes and approves the issuance and sale of the Bonds to the purchaser or purchasers to be identified in the Final Bond Resolution, pursuant to the provisions of this Resolution, the Indenture and the Final Bond Resolution to be adopted by the Council authorizing and confirming the issuance and sale of the Bonds, with such changes thereto as shall be approved by the Council upon the adoption of the Final Bond Resolution.

Section 4. In accordance with the provisions of the Act, the Town Recorder shall cause the following "Notice of Bonds to be Issued" to be published one (1) time in New Utah! a newspaper of general circulation in the Issuer, and which newspaper is hereby designated as the official newspaper of the Issuer. The Town 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 Utah Municipal Bond Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on October 17, 2000, the Town Council (the "Council") of the Town of Eagle Mountain, Utah County, Utah (the "Issuer") adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Water and Sewer Revenue Bonds, Series 2000 (the "Bonds") in the aggregate principal amount of not to exceed nine million five hundred thousand dollars (\$9,500,000), to bear interest at a rate or rates of not to exceed nine percent (9.0%) per annum, to mature in not more than thirty (30) years from their date or dates, and to be sold at a price not less than ninety-four percent (94%) of the total principal amount thereof, plus accrued interest to the date of delivery.

The Bonds are to be issued pursuant to the Resolution and a Water and Sewer General Indenture of Trust and a First Supplemental Water and Sewer Indenture of Trust (collectively, the "Indenture) and a Final Bond Resolution to be adopted authorizing and confirming the sale of the Bonds, for the purpose of providing funds to (i) retire certain bond anticipation notes, the proceeds of which were used to finance certain improvements to the Town's water and sewer systems (collectively, the "System"), (ii) fund a deposit to a debt service reserve subaccount and (iii) pay costs of issuance of the Bonds.

The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution a form of the Indenture which was before the Council at the time of the adoption of the Resolution and said Indenture shall contain such terms and provisions as shall be approved by the Issuer at the time of adoption of the Final Bond Resolution.

A copy of the Resolution and the Indenture are on file in the office of the Town Recorder of the Town of Eagle Mountain, Utah County, Utah at 1680 East Heritage Dr., Eagle Mountain, Utah, where they may be examined during regular business hours of the Town Recorder from 8:00 a.m. to 5:00 p.m. 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 Indenture or the Bonds, or any provision made for the security and payment of the 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 17th day of October, 2000.

_	/s/	Janet Valentine	
		Town Recorder	

Section 5. 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 17th day of October, 2000.

Mayor

AFFEST:

Javet B. Valentine, CMC

Town 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

facet B. Valentine e

Town Recorder



STATE OF UTAH)
	: ss.
COUNTY OF UTAH)

I, Janet Valentine, the duly appointed and qualified Town Recorder of the Town of Eagle Mountain, Utah County, Utah, do hereby certify according to the records of said Town in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of the Town Council held on October 17, 2000, 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 October 17, 2000, and that pursuant to the Resolution, there will be published one time in New Utah!, a newspaper having general circulation in the Town of Eagle Mountain, a Notice of Bonds to be Issued, the affidavit of which publication, when available, will be attached hereto.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of said, this 17th day of October, 2000.

Janet B. Valentine, cmc
Town Recorder



EXHIBIT "A"

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Janet Valentine, the undersigned Town Recorder of the Town of Eagle Mountain, Utah County, Utah (the "Town"), do hereby certify, according to the records of the Town 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 October 17, 2000 public meeting held by the Town as follows:

- (a) By causing a Notice, in the form attached hereto as <u>Schedule "1"</u>, to be posted at the City's principal offices on October 17, 2000, 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 <u>Schedule "1"</u>, to be delivered to <u>New Utah!</u> on October <u>13</u>, 2000, at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2000 Annual Meeting Schedule for the Town (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 Jan. 5, 2000, at the principal office of the Town Council and by causing a copy of said Notice to be provided to at least one newspaper of general circulation within the Town on Jan. 7, 2000.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this 17th day of October, 2000.

Janet B. Valentine



SCHEDULE "1"

NOTICE OF MEETING

AGENDA

TOWN COUNCIL MEETING on Tuesday, October 17, 2000 Work Session at 4:00 p.m. - Policy Session at 7:00 p.m.

Eagle Mountain Community Center, 1668 East Heritage Drive, Eagle Mtn, Utah 84043

WORK SESSION - No Action or Minutes Taken - 4:00 to 5:30 p.m. - Eagle Mtn. Town Office Conference Room, 1680 E. Heritage Dr., Eagle Mountain, Utah

- 1. Warrant Register/Stephan Gabrielson
- 2. Partial Bond Releases/Korey Walker
 - a. Sage Valley, Plat A Patterson Construction
 - b. Willow Springs Phase 1 Summit Development
 - c. Three Crossings Plat B Sundance Homes
- 3. Contract Change Orders/Korey Walker
 - a. Cedar Pass Ranch Gas Line Extension Design, June 2000 Niels Fugal Sons Company
- 3.1 Partial Payment/Korey Walker
 - a. Chip Seal and Roadway Improvement Project
 - b. Cedar Pass Gas Line Extension
- 4. Town Office Hours/Barbara Wren, Janet Valentine
- 5. Telecommunications Board Member Appointment(s)/Mayor Paul Bond
- 6. Resolution of the Town Council of the Town of Eagle Mountain, Utah County, Utah Authorizing the Issuance and Sale of its Telecommunications Revenue Bonds, Series 2000; Authorizing the Execution by the Town of a Telecommunications General Indenture of Trust, and a First Supplemental Telecommunications Indenture of Trust (Collectively, the "Indenture"), A Bond Purchase Contract, An Official Statement and Other Documents Required in Connection Therewith; and Authorizing the Taking of all Other Actions Necessary to the Consummation of the Transactions Contemplated by this Resolution, the Indenture, the Bond Purchase Contract and the Official Statement; Providing a Severability Clause; Repealing Resolutions in Conflict; Providing an Effective Date; and Related Matters
- 7. Resolution Authorizing the Issuance and Sale of Not More Than \$21,000,000 Aggregate Principal Amount of Gas and Electric Revenue Bonds, Series 2000, of the Town of Eagle Mountain, Utah County, 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
- 8. Resolution Authorizing the Issuance and Sale of Not More Than \$9,500,000 Aggregate Principal Amount of Water and Sewer Revenue Bonds, Series 2000, of the Town of Eagle Mountain, Utah County, 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
- 9. Resolution Authorizing the Town of Eagle Mountain to Issue Interim Warrant for SID 2000-1
- 10. Resolution Establishing Standards for the Consideration of Requests to Extend Development Approvals
- 11. Streetlights at Eagle Mountain Blvd./Ken Leetham, Shawn Warnke
- 12. South Service Area Developer Funding Requirements/Korey Walker
- 13. Major Development Approvals/Ken Leetham, Shawn Warnke
 - a. Final Plat Approval including Development Agreement & CCR's for Rush Valley, Plat A
 - b. Final Plat Approval Eagle Point, Plat I
 - c. Final Plat Approval Eagle Point, Plat J
 - d. Extension of Meadow Ranch Phase 6 (not an action item)
 - e. Discussion of Revised Final Plat Eagle Point, Plat E
- 14. Mobile Telephone Service Revenue Act

- 15. Department Reports:
 - a. Administration/Personnel/Finances/Telecommunications/Newsletter Mayor Paul R. Bond, Jr
 - b. Parks & Recreation/Library/Youth Services/Economic Development Board David Albrecht
 - c. Public Works Dept. (Water, Wastewater, Natural Gas, Electric) Greg Kehl
 - d. Planning & Zoning/Planning Commission/Building Permits Brigham Morgan
 - e. Public Safety/Community Arts/Airport Advisory Board Bert Ankrom
- 16. Other Business
- 17. Goals/Mayor Paul Bond
- 18. Review of Town Council Format/Mayor Paul Bond

INTERMISSION - CHANGE OF VENUE

POLICY SESSION – 7:00 TO 10:30 p.m. – Eagle Mtn. Community, 1668 E. Heritage Dr., Eagle Mountain, Utah

- 1. Roll Call
- 2. Pledge of Allegiance
- 3. Approval of Minutes (October 3, 2000)
- 4. General Discussion/Questions/Announcements
- 5. Appointments:
 - a. Telecommunications Board Member(s)
- 6. Public Notices
- 7. Public Comment
- 8. Town Office Hours/Barbara Wren, Janet Valentine
- 9. Consideration and Approval of a Resolution of the Town Council of the Town of Eagle Mountain, Utah County, Utah Authorizing the Issuance and Sale of its Telecommunications Revenue Bonds, Series 2000; Authorizing the Execution by the Town of a Telecommunications General Indenture of Trust, and a First Supplemental Telecommunications Indenture of Trust (Collectively, the "Indenture"), A Bond Purchase Contract, An Official Statement and Other Documents Required in Connection Therewith; and Authorizing the Taking of all Other Actions Necessary to the Consummation of the Transactions Contemplated by this Resolution, the Indenture, the Bond Purchase Contract and the Official Statement; Providing a Severability Clause; Repealing Resolutions in Conflict; Providing an Effective Date; and Related Matters
- 10. Consideration and Approval of a Resolution Authorizing the Issuance and Sale of Not More Than \$21,000,000 Aggregate Principal Amount of Gas and Electric Revenue Bonds, Series 2000, of the Town of Eagle Mountain, Utah County, 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
- 11. Consideration and Approval of a Resolution Authorizing the Issuance and Sale of Not More Than \$9,500,000 Aggregate Principal Amount of Water and Sewer Revenue Bonds, Series 2000, of the Town of Eagle Mountain, Utah County, 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
- 12. Consideration and Approval of a Resolution Authorizing the Town of Eagle Mountain to Issue Interim Warrant for SID 2000-1
- 13. Consideration and Approval of a Resolution Establishing Standards for the Consideration of Requests to Extend Development Approvals.

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- 14. Streetlights at Eagle Mountain Blvd.
- 15. South Service Area Developer Funding Requirements
- 16. Major Development Approvals/Ken Leetham, Shawn Warnke
 - a. Final Plat Approval including Development Agreement & CCR's for Rush Valley, Plat A
 - b. Final Plat Approval Eagle Point, Plat I
 - c. Final Plat Approval Eagle Point, Plat J
 - d. Extension of Meadow Ranch, Phase 6
 - e. Discussion of Revised Final Plat Eagle Point, Plat E
- 17. Mobile Telephone Service Revenue Act
- 18. Motion to approve **Consent Agenda items** as follows: (Refer to Work Session)
 - a. Warrant Register
 - b. Contract Change Order
 - c. Partial Bond Releases
 - d. Partial Payments
- 19. Other Business
- 20. Motion to adjourn into a Closed Executive Session for the purpose of discussing personnel issues, potential litigation and/or public safety/security
- 21. Motion to adjourn closed executive session and return to open session
- 22. Any Actions from the Closed Executive Session
- 23. Adjournment

IN COMPLIANCE WITH THE AMERICAN WITH DISABILITIES ACT, PERSONS NEEDING AUXILIARY COMMUNICATIVE AIDS AND SERVICES FOR THESE MEETINGS SHOULD CONTACT JANET VALENTINE (801) 766-5988, GIVING AT LEAST 48 HOURS ADVANCE NOTICE.

THE PUBLIC IS INVITED TO ATTEND ALL TOWN COUNCIL MEETINGS

CERTIFICATE OF POSTING

The undersigned, duly appointed Town Clerk, does hereby certify that the above notice and agenda was posted in three public places within Eagle Mountain Town Limits on this 13^{11} day of 0CTOBER, 2000. These public places being 1) Inside bulletin board at the town Offices, 1680 E. Heritage Dr., Eagle Mountain, Utah; 2) Outside bulliten board at the Town offices, Eagle Mountain, Utah 3) the Bulletin Board located at Meadow Ranch Subdivision, Hwy 73, Eagle Mountain, Utah.

RECORDER/DEPUTY RECORDER

SCHEDULE "2"

NOTICE OF ANNUAL MEETING SCHEDULE

AFFIDAVIT OF PUBLICATION

STATE OF UTAH

SS.

County of Utah

Eagle Mountain lists meeting schedule I, Brett R. Bezzant, being first duly sworn,

The Town Council of Eagle Mountain, at the first Town Council Meeting held on Tuesday, Jan. 4, 2000, voted to approve the meeting schedule for the year 2000.

Eagle Mountain Town Council Meetings will be held every first and third Tuesday of each month with the exception of Tuesday, July 4, 2000.

Meeting time and place are as follows:

4:30 to 6:30 p.m. - Work: session, Eagle Mountain Town Offices (Conference Room), 1680 E. Heritage Drive, Eagle Mountain. Utah.

7 p.m. - Policy session,



Eagle Mountain Community Center, 1668 E. Heritage Drive, Eagle Mountain, Utah.

The 2000 Town Council Meetings are as follows:

Jan. 4 and 18; Feb. 1 and 15; March 7 and 21; April 4 and 18; May 2 and 16; June 6 and 20.

July 18; Aug. 1 and 15; Sept. 5 and 19; Oct. 3 and 17; Nov. 7 and 21; Dec. 5 and 19.

Janet Valentine Town Clerk

Jan. 12, 2000.

depose and say that I am the publisher of New Utah!, a newspaper of general circulation published once a week at Utah County, Utah; that the notice attached hereto and which is a:

EAGLE MOUNTAIN LISTS MEETING SCHEDULE

was published in said newspaper for one consecutive issue(s), the first publication Published in New Utah! having been made on the 12th day of January, 2000, and the last on the 12th day of January, 2000, that said notice was published in the regular and entire issue of every number of the paper during the period and times of publication and the same was published in the newspaper proper and not in the supplement.

> Subscribed and sworn before me this 28th day of January, 2000.

Shoul Byand

Notary Public

My commission expires 4/15/02.

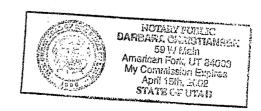


EXHIBIT "B"

FORM OF WATER AND SEWER GENERAL INDENTURE AND FIRST SUPPLEMENTAL WATER AND SEWER INDENTURE

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