

**LOCAL BUILDING AUTHORITY OF RICH COUNTY, UTAH
TAXABLE LEASE REVENUE BONDS**

**PARAMETERS RESOLUTION
APRIL 4, 2018**

RESOLUTION NO. 18-3

A RESOLUTION OF THE LOCAL BUILDING AUTHORITY OF RICH COUNTY, UTAH AUTHORIZING NOTICE OF NOT MORE THAN \$4,000,000 AGGREGATE PRINCIPAL AMOUNT OF TAXABLE LEASE REVENUE BONDS FOR ROAD IMPROVEMENTS, INCLUDING THE RECONSTRUCTION OF A PORTION OF CISCO ROAD, AND RELATED IMPROVEMENTS; FIXING THE MAXIMUM INTEREST RATE, MATURITY AND DISCOUNT OF THE BONDS; PROVIDING FOR THE PUBLICATION OF A NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED; AND RELATED MATTERS.

WHEREAS, pursuant to the provisions of the Utah Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended (the "Act"), the Governing Board (the "Governing Board") of the Local Building Authority of Rich County, Utah (the "Issuer"), has authority to issue its Lease Revenue Bonds (the "Bonds") for the purpose of financing road improvements for and on behalf of Rich County, Utah (the "County"); and

WHEREAS, the Act provides for the publication of Notice of Public Hearing and 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;

NOW, THEREFORE, it is hereby resolved by the Governing Board of the Local Building Authority of Rich County, Utah, as follows:

Section 1. The Governing Board of the Issuer hereby finds and determines that it is in the best interest of the Issuer and its residents for the Issuer to issue not more than \$4,000,000 in the aggregate principal amount of its Taxable Lease Revenue Bonds (the "Bonds"), to bear no interest, to mature in not more than fifteen (15) years from their date or dates, and to be sold at a price not less than ninety-nine percent (99%) of the total principal amount thereof for the purpose of financing, in part, the acquisition and construction of road improvements, including the reconstruction of a portion of Cisco Road, and related improvements, for the benefit of the Authority and County, all pursuant to this Resolution, one or more Authorizing Resolutions and one or more Master Resolutions, to be adopted and approved by the Board authorizing and confirming the issuance and sale of the Bonds in substantially the forms attached hereto as Exhibit A (herein referred to collectively as the "Final Bond Resolutions"), and the

Issuer hereby declares its intention to issue the Bonds according to the provisions of this Resolution and the Final Bond Resolutions, when adopted, and to sell the Bonds.

Section 2. The Issuer hereby authorizes and approves the issuance and sale of the Bonds, pursuant to the provisions of this Resolution and the Final Bond Resolutions to be adopted by the Board authorizing and confirming the issuance and sale of the Bonds, with such changes thereto as shall be approved by the Board upon the adoption of the Final Bond Resolutions, provided the terms of the Bonds fall within the parameters set forth in Section 1.

Section 3. In accordance with the provisions of the Act, the Secretary shall cause a "Notice of Public Hearing and Bonds to be Issued," substantially in the form attached hereto as Exhibit B, to be (1) published once a week for two consecutive weeks in the Uinta County Herald and The Herald Journal, newspapers of general circulation in the Issuer, with the first publication not less than 14 days before the public hearing, and (2) posted on the Utah Public Notice Website not less than 14 days before the public hearing, and (3) shall cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the Secretary's office in Randolph, Utah, for public examination during the regular business hours of the Secretary for at least thirty (30) days from and after the date of publication thereof.

Section 4. All parts of this Resolution are severable, and if any section, clause or provision of this Resolution shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of any such section, clause or provision shall not affect the remaining sections, clauses or provisions of this Resolution.

Section 5. The Issuer hereby retains Eric Todd Johnson of the law firm of Blaisdell, Church & Johnson, LLC, as bond counsel and directs its officials and staff to assist their professionals.

Section 6. The Secretary of the Issuer is hereby directed to complete and execute the Record of Proceedings attached hereto to officially record the proceedings at which this Resolution was considered for adoption.

Section 7. 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 April 4, 2018.


Chair

ATTEST AND COUNTERSIGN:


Secretary

(L B A S E A L)

EXHIBIT A

FINAL BOND RESOLUTIONS

[See Transcript Document Nos. ___ and ___]

EXHIBIT B

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

PUBLIC NOTICE IS HEREBY GIVEN THAT the governing board of the Local Building Authority of Rich County, Utah (the "Governing Board" and the "Authority," respectively) adopted a resolution (the "Resolution") declaring its intention to issue Lease Revenue Bonds (the "Bonds") pursuant to the Utah Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended, and calling the public hearing described below.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Authority shall hold a public hearing on May 2, 2018, at 10:00 a.m., or as soon thereafter as feasible. The location of the public hearing is at 20 S. Main, Randolph, Utah 84064. The purpose of the public hearing is to receive input from the public with respect to the issuance of the Bonds and the potential economic impact that the improvement, facility, or property for which the Bonds will pay all or part of the cost will have on the private sector. All members of the public are invited to attend and participate.

PARAMETERS OF THE BONDS

The Authority intends to issue the Bonds as Lease Revenue Bonds in an aggregate principal amount of not to exceed \$4,000,000, to bear no interest, to mature in not more than fifteen (15) years from their date or dates, and to be sold at a price not less than ninety-nine percent (99%) of the total principal amount thereof, plus accrued interest, if any, to the date of delivery. No taxes will be pledged for the repayment of the Bonds. The security of the Bonds will be the improvements acquired or real property of the County. The Bonds will not be on parity with any other Bonds of the Authority or secured by the same revenues as any other bonds. If Bonds are issued in the full amount above, and carried to maximum maturity, at the maximum interest rate, if any, then the amount to be repaid will be approximately \$4,000,000. However, the Authority does not expect to issue more than \$3,870,000 in Lease Revenue Bonds, bearing no interest, with a maximum maturity of 15 years, in which event the amount to be repaid will be \$3,870,000. Presently, the Issuer has no outstanding bonds secured by a pledge of lease revenues.

PURPOSE FOR ISSUING BONDS

The Bonds will be issued pursuant to the Resolution, and an Authorizing Resolution and Master Resolution (collectively, the "Final Bond Resolutions") to be adopted by the Authority Board authorizing and confirming the sale of the Bonds for the purpose of (i) financing, in part, the acquisition and construction of road improvements, including the reconstruction of a portion of Cisco Road, and related improvements (the "Project"); and (ii) paying expenses to be incurred in connection with the issuance and sale of the Bonds.

A draft of the Final Bond Resolutions in substantially final form was before the Governing Board of the Authority and was part of the Resolution at the time of the adoption of the Resolution by the Governing Board. The Final Bond Resolutions will be adopted by the Governing Board in such form and with such changes thereto as shall be approved by the Authority Board upon the adoption thereof; provided that the principal amount, interest rate, maturity and discount of the Bonds will not exceed the maximums set forth above.

Copies of the Final Bond Resolutions are on file in the office of the Secretary of the Authority at the County offices at 20 South Main, Randolph, Utah where they may be examined on Mondays through Fridays from 9:00 a.m. to 5:00 p.m. by appointment by calling (435) 793-2415, for a period of at least thirty (30) days from and after the first date of publication of this notice.

NOTICE IS FURTHER GIVEN that, for a period of thirty (30) days from and after the first date of the publication of this notice (the "30-day Period"), any person in interest shall have the right to contest the legality of the Final Bond Resolutions, the Bonds, or any provision made for the security and payment of the Bonds by filing a verified written complaint in the district court of the county in which he or she resides, and that after the 30-day period, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause for any reason, and (ii) registered voters within Rich County may sign a written petition requesting an election to authorize the issuance of the Bonds. If written petitions which have been signed by at least 20% of the registered voters of Rich County are filed with the Issuer during the 30-day Period, the Issuer shall be required to hold an election to obtain voter authorization prior to the issuance of the Bonds. If fewer than 20% of the registered voters of Rich County file a written petition during the 30-day Period, then absent a referendum the Issuer may proceed to issue the Bonds without an election.

Dated: April 4, 2018

/s/ Rebecca Peart

Secretary

Local Building Authority of Rich County, Utah

EXHIBIT C

RECORD OF PROCEEDINGS

**GOVERNING BOARD OF THE LOCAL BUILDING AUTHORITY OF
RICH COUNTY, UTAH**

The Governing Board (the "Board") of the Local Building Authority of the Rich County, Utah (the "Authority"), met in public session at the regular meeting place of the Board at 20 S. Main, Randolph, Utah, on April 4, 2018 (the "Meeting"), at the hour of 10:00 a.m., or as soon thereafter as feasible, with the following members of the Board being present:

William E. Cox	Chair
Norman Weston	Member
Thomas Weston	Member

Also present:

Rebecca Peart	Secretary
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Absent:

which constituted all the members thereof.

After the Meeting had been duly called to order and after other matters were discussed, the foregoing resolution (the "Resolution") was introduced in written form and fully discussed.

A motion to adopt the Resolution was then duly made by T Weston and seconded by N Weston, and the Resolution was put to a vote and carried, the vote being as follows:

Those voting YEA:

William Cox Norman Weston
Thomas Weston

Those voting NAY:

Those Abstaining:

Other business not pertinent to the Resolution appears in the minutes of the Meeting. Upon the conclusion of all business on the Agenda and motion duly made and carried, the Meeting was adjourned.

CERTIFICATE OF AUTHORITY SECRETARY

I, Rebecca Peart, the duly appointed and qualified Secretary of the Local Building Authority of Rich County, Utah (the "Authority"), do hereby certify that the attached Resolution is a true, accurate and complete copy thereof as adopted by the Board at a special meeting duly held on April 4, 2018 (the "Meeting"). The Meeting was called and noticed as required by law as is evidenced by the attached Notice of Special Meeting and Certificate of Compliance with Open Meeting Law. The persons present and the result of the vote taken at the Meeting are all as shown above. The Resolution, with all exhibits attached, was deposited in my office on April 4, 2018 and is officially of record in my possession.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of the Authority, this April 4, 2018.

(L B A S E A L)



Secretary

NOTICE OF SPECIAL MEETING

TO THE MEMBERS OF THE GOVERNING BOARD OF THE LOCAL BUILDING AUTHORITY OF RICH COUNTY, STATE OF UTAH:

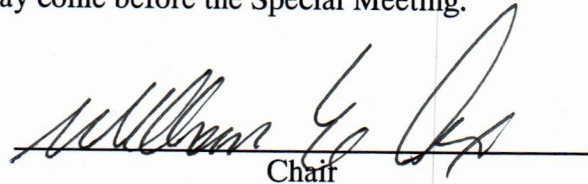
NOTICE IS HEREBY GIVEN that a special meeting (the "Special Meeting") of the Governing Board of the Local Building Authority of Rich County, Utah, will be held at the Board's regular meeting place at 20 S. Main, Randolph, UT at the hour of 10:00 a.m., or as soon thereafter as feasible, on April 4, 2018, for the purpose of adopting a Parameters Resolution authorizing the issuance and sale of its Taxable Lease Revenue Bonds in an aggregate principal amount not to exceed \$4,000,000 for road improvements, and for the transaction of such other business incidental to the foregoing as may come before the Special Meeting.



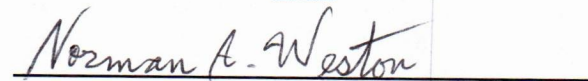
Secretary

ACKNOWLEDGMENT OF NOTICE
AND CONSENT TO SPECIAL MEETING

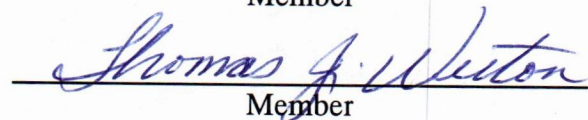
We, the Chair and members of the Governing Board of the Local Building Authority of Rich County, Utah, do hereby acknowledge receipt of the foregoing Notice of Special Meeting (the "Notice"), and we hereby waive any and all irregularities, if any, in the Notice and in the manner of service thereof upon us, and consent and agree to the holding of the Special Meeting at the time and place specified in the Notice, and to the transaction of any and all business which may come before the Special Meeting.



Chair



Member



Member

CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW

I, Rebecca Peart, the undersigned Secretary of the Local Building Authority of Rich County, Utah (the "Authority") do hereby certify, according to the records of the Authority 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 April 4, 2018, public meeting held by the Authority as follows:

(a) By causing a notice, in the form attached hereto (the "Meeting Notice"), to be posted at the principal office of the Authority at least twenty-four (24) hours prior to the convening of the meeting, the Meeting Notice having continuously remained so posted and available for public inspection until the completion of the meeting; and

(b) By causing a copy of the Meeting Notice to be delivered to a newspaper of general circulation in the geographic jurisdiction of the Authority at least twenty-four (24) hours prior to the convening of the meeting.

(c) By causing a copy of the Meeting Notice to be posted on the Utah Public Notice Website at least 24 hours prior to the convening of the meeting.

(d) By causing notice of the Meeting to be personally provided to each and every member of the Authority's Governing Board at least 24 hours prior to the convening of the Meeting.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this
April 4, 2018.



Secretary

(L B A S E A L)

[Attach "Meeting Notices"]

[Attach "Affidavit(s) of Publication of Notice"]

***[Attach "Notice of Public Hearing and Bonds to be Issued"
As posted to the Utah Public Notice Website]***