

SALT LAKE COUNTY

Debt Review Committee

April 9, 2015

N2-930

Salt Lake County Government Center
2001 South State Street, Salt Lake City, Utah 84190

Meeting Minutes

Attendees

Craig Wangsgard (District Attorney)
Blake Wade (Ballard Spahr)
Neil Sarin (District Attorney)
Lance Brown (Mayor Finance), member
Jason Rose (Council), member
Scott Tingley (Auditor), member
Cherylann Johnson (Auditor), member
Ralph Chamness (District Attorney), member
Darrin Casper (Mayor Finance), member
Brad Kendrick (Council)
Wayne Cushing (Treasurer), member
Jon Bronson (Zions Bank), ex-officio member
Marcus Keller (Zions Bank)
Javaid Majid (Mayor Finance)
Steve Barnes (District Attorney)

Agenda Item #1 Approval of Minutes

Scott Tingley made a motion to approve the March 25, 2015 meeting minutes, Lance Brown second the motion. The motion unanimously passed.

Agenda Item #2 Due Diligence to Review and Revise Preliminary Official Statement for General Obligation Refunding Bonds, Series 2015

Jon Bronson handed out snapshots of the market and explained the numbers. Blake Wade is acting as bond counsel for the refunding of the GO Bonds. Jon verified that Bank of New York Mellon is being used as paying agent, registrar and escrow agent. Jon suggested to change the sell date because the calendar was scheduled to tight. The closing date is being moved to May 27, 2015. Jon proposed to change the call date of the bonds for more flexibility. Refunding escrow has to be refunded with open market securities. Jon will get a bid from two bidding agents. Blake Wade went through the Preliminary Official Statement several changes and updates were suggested and are being made by Lance Brown. Wade requested any input on any looming issues.

Agenda Item #3 Review Draft Calendar for Tax Note Issue

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| Jon Bronson presented two calendars. The committee agreed to go with the second calendar with some minor adjustments. Darrin Casper will provide Jon with cash flow projections as soon as the numbers are available. |
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| Agenda Item #4 New Business |
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| Next meeting is scheduled on closing date for Bond Refunding. May meeting cancelled. |
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Meeting adjourned at 16:23