

Date: March 19, 2020

THE SALT LAKE VALLEY LAW ENFORCEMENT SERVICE AREA BOARD MET ON THURSDAY, MARCH 19, 2020 AT THE HOUR OF 10:00 A.M. AT THE SHERIFF'S OFFICE BUILDING, 3365 SOUTH 900 WEST, ROOM 115B, SALT LAKE CITY, UTAH.

<u>Present:</u>	<u>Excused:</u>	<u>Attended Via Phone:</u>
TRUSTEE JIM BRADLEY, SALT LAKE COUNTY	TRUSTEE MAX BURDICK, SALT LAKE COUNTY	TRUSTEE SHIREEN GHORBANI, SALT LAKE COUNTY
TRUSTEE STEVE PROKOPIS, MAGNA		TRUSTEE PAULINA FLINT, WHITE CITY
		TRUSTEE APOLLO PAZELL, COPPERTON
		TRUSTEE ALAN PETERSON, KEARNS
		TRUSTEE CAROLYN KEIGLEY, BRIGHTON
		TRUSTEE DAVID BREMS, EMIGRATION CANYON

ALSO PRESENT:

SHERIFF ROSIE RIVERA, SALT LAKE COUNTY SHERIFF AND SLVLESA CHIEF EXECUTIVE OFFICER

FRANK NAKAMURA, SLVLESA DISTRICT ADMINISTRATOR/SLVLESA LEGAL COUNSEL

LISA DUDLEY, SLVLESA CHIEF FINANCIAL OFFICER

RICHARD MOON, SLVLESA TREASURER

MARCIE KAY, SLVLESA CLERK

Item #1-Call to Order.

Jim Bradley called the meeting to order.

Item #2-Disclosure of Conflicts of Interest

Action Requested: Identify Conflicts, if any

Discussion: Trustee Bradley asked if there were any conflicts of interest. None were identified.

Item #3-Public Comment:

Trustee Bradley asked if anyone was present who wished to give public comment to the Board. There were none. Public comment was closed.

Item #4-Consider A RESOLUTION OF THE BOARD OF TRUSTEES OF THE SALT LAKE VALLEY LAW ENFORCEMENT SERVICE AREA AUTHORIZING THE ISSUANCE AND SALE OF UP TO \$8,500,000 OF TAX AND REVENUE ANTICIPATION NOTES, SERIES 2020, IN ONE OR MORE SERIES, OF THE SALT LAKE VALLEY LAW ENFORCEMENT SERVICE AREA, AND ENTERING INTO CERTAIN COVENANTS AND MAKING CERTAIN REPRESENTATIONS IN CONNECTION THEREWITH; GIVING AUTHORITY TO CERTAIN OFFICERS TO APPROVE THE FINAL TERMS AND PROVISIONS AND CONFIRM THE SALE OF THE NOTES WITHIN THE PARAMETERS SET FORTH IN THIS RESOLUTION; APPROVING A FORM OF NOTE PURCHASE AGREEMENT AND THE FORM OF NOTES; AND RELATED MATTERS.

Action Requested: Motion and Vote

Discussion: Lisa Dudley said this Resolution is a parameters Resolution and it establishes maximum amounts that we can work with when it comes time to issue the notes, so the amounts listed are higher than they would anticipate. The \$8.5 is the ceiling level and the highest ceiling interest rate would be 2.5 percent. This Resolution also establishes the pricing committee, which can be found in section 2 of the proposed resolution. She referred to Section 2, paragraph A where it established who would be on the pricing committee. This Resolution is not issuing the debt, it establishes parameters in which the Board would then authorize the pricing committee to work within. She said she wanted to make that clarification.

Trustee Bradley asked if the pricing committee would have the authority to make the decision.

Lisa Dudley said yes within the parameters provided in the resolution. The pricing committee is set up to be any two of the three.

Frank Nakamura said that they are not anticipating that the issue amount will be \$8.5 but will be closer to \$8 and they do anticipate that the interest rate will be below 2.5 percent. He said they did talk about

this in the last Board meeting as well. He said they will look at other options to relying on TRANS in the future and will hopefully have that discussion in future meetings.

Trustee Bradley asked if he had a motion.

Trustee Prokopolis motioned to approve the Resolution.

Trustee Ghorbani seconded.

Trustee Bradley said Frank Nakamura would conduct a roll call vote.

Trustee Bradley voted aye.

Trustee Pazell voted no.

Trustee Brems voted aye.

Trustee Flint voted aye.

Trustee Ghorbani voted aye.

Trustee Keigley voted aye.

Trustee Peterson voted aye.

Trustee Prokopolis voted aye.

Motioned passed.

Item #4-Approve Minutes for the February 27, 2020 meeting.

Action Requested: Motion and Vote.

Discussion: Trustee Bradley entertained a motion to approve.

Trustee Prokopolis moved to approve.

Trustee Brems seconded.

All voted in favor; none opposed.

Minutes approved.

Item #5-Adjourn.

Trustee Bradley adjourned the meeting.

