

Minutes of the Price City Public Hearing
City Hall: Price, Utah
January 13, 2010 at 5:00 p.m.

Present:

Mayor Joe L. Piccolo

Councilmembers:

Rick Davis Nick Tatton, Community Director

Jeff Nielson Laurie Tryon, City Recorder

Richard Tatton

Jeanne McEvoy

Kathy Hanna-Smith

Excused Absence: City Attorney, Nick Sampinos

Others Present: Lisa Richens and Collin Fawcett, Russell Seeley

1. PUBLIC HEARING REGARDING THE ISSUANCE AND SALE OF \$1,906,000 TAXABLE WATER AND SEWER REVENUE BONDS, SERIES 2010.

MOTION. Councilmember Tatton moved to open the public hearing at 5:00 p.m. Motion seconded by Councilmember Davis and carried. Mayor Piccolo explained the details and information regarding this bond. He stated that the Technical Assistance fees were to be 2.07% but that was changed to interest so the City is now eligible to do Build America Bonds. Councilmembers were in favor of the Build America Bonds and conditions that come with them. No public comment was received. **MOTION.** Councilmember Tatton moved to close the public hearing regarding the issuance and sale of \$1,906,000 Taxable Water and Sewer Revenue Bonds, Series 2010 at 5:05 p.m. Motion seconded by Councilmember Davis and carried.

2. CONSIDERATION FOR ADOPTION OF A RESOLUTION 2010-01 AUTHORIZING THE ISSUANCE AND CONFIRMING THE SALE OF \$1,906,000 TAXABLE WATER AND SEWER REVENUE BONDS, SERIES 2010 OF THE PRICE CITY, UTAH (THE "ISSUER"), FOR THE PURPOSE OF FINANCING THE CONSTRUCTION OF CERTAIN WATER SYSTEM IMPROVEMENTS AND RELATED IMPROVEMENTS; PRESCRIBING THE FORM OF BONDS, THE TERMS AND CONDITIONS OF ISSUANCE, AND THE SECURITY THEREFOR; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS BOND RESOLUTION; AND RELATED MATTERS. **MOTION.**

Councilmember Tatton moved to authorize the adoption of Resolution 2010-01 authorizing the issuance and confirming the sale of \$1,906,000 taxable water and sewer bonds series 2010. Motion seconded by Councilmember Nielson and carried.

APPROVED

ATTEST

Mayor, Joe L. Piccolo

City Recorder, Laurie Tryon