

**Park City Fire Service District  
Administrative Control Board – Regular Meeting Minutes  
Fire District Administrative Office Building  
736 West Bitner Road, Park City, Utah  
June 7, 2016**

**Administrative Control Board regular meeting called to order:** 6:33 p.m.

**Board Members Present:** Chair Christina Miller, Vice Chair Jay Dyal (attending via phone), Secretary Jack Thomas, and Member Dianne Walker

**Board Members Absent:** Treasurer Michael Howard

**District Personnel Present:** Chief Paul Hewitt, AC Bob Zanetti, AC/FM Scott Adams, BC Huntzinger, Engineer Pete Emery, CFO Del Barney, Human Resources Officer Patti Berry, IT Officer Dave Dorsey, and Admin. Asst. Debbie Colgan

**Additional Attendees:** David Roberson of Lewis, Young, Robertson & Burningham; Eric T. Hunter, Bond Counsel for Bond Issuance; and Bill Silva

**I. Approval of May 3, 2016 Meeting Minutes**

Secretary Thomas made a motion to approve the minutes of the May 3, 2016 Administrative Control Board meeting. The motion was seconded by Vice Chair Dyal and passed 3-0. Board Member Walker abstained from voting as she was absent during the May 3 meeting.

**II. Public Input**

There was no public input.

**III. Board Member Reports and Business**

**A. Correspondence**

There was no discussion of the correspondence.

**B. Financial**

There were no questions about the financial reports.

**IV. Old Business**

There was not any old business.

## **V. New Business**

As discussed in the work session, the District is considering the adoption of a resolution of the issuance and sale of bonds. The recommendation is to go with Zions Bank for 10 years at a rate of 1.77%.

Board Member Walker had a question regarding what the effective savings will be with the bond resolution. David Roberson replied the net present value savings will be \$187K, and the gross savings will be \$281K. There were no further questions.

Board Member Walker made a motion to adopt Resolution 2016-5 of the District authorizing the issuance and sale by the Local Building Authority of Park City Fire Service District, Utah, of up to \$5 million of Lease Revenue and Refunding Bonds, Series 2016 to refund the Authority's Series 2010 lease revenue bonds and finance the cost of a mechanics' building; authorizing the execution of a Lease Agreement to lease the facilities from the Authority and certain other agreements relating to the bonds; and related matters. The motion was seconded by Secretary Thomas and passed unanimously, 4-0.

## **VI. Dismiss as PCFSD Administrative Control Board and convene as Local Building Authority Board of the Park City Fire Service District, Utah**

A motion was made by Board Member Walker to dismiss as the Park City Fire Service District Administrative Control Board and convene as the Local Building Authority Board of the Park City Fire Service District, Utah. The motion was seconded by Secretary Thomas and passed unanimously, 4-0.

### **A. Election of Officers for the Local Building Authority Board**

Vice Chair Dyal made a motion to elect the same officers as the Administrative Control Board into the same positions of the Local Building Authority Board of the Park City Fire Service District, Utah. The motion was seconded by Board Member Walker and passed unanimously, 4-0.

There was no public input for the Local Building Authority Board.

### **B. Adoption of Local Building Authority Board Resolution**

Chair Miller asked if there was any public input regarding Resolution 2016-6 on the issuance and sale of bonds, and there was none.

Secretary Thomas made a motion to adopt Resolution 2016-6 authorizing the issuance and sale of up to \$5 million of Lease Revenue and Refunding Bonds, Series

2016 to refund the Authority's Series 2010 lease revenue bonds and finance the cost of a mechanics' building; authorizing the execution of a Lease Agreement to lease the facilities to the Park City Fire Service District; an Indenture of Trust, Mortgage, Assignment of Lease, and Security Agreement; and certain other agreements relating to the bonds; and related matters. The motion was seconded by Board Member Walker and passed unanimously, 4-0.

**VII. Dismiss as the Local Building Authority of the Park City Fire Service District, Utah, and reconvene as PCFSD Administrative Control Board**

Secretary Thomas made a motion to dismiss as the Local Building Authority of the Park City Fire Service District, Utah, and to reconvene as the Park City Fire Service District Administrative Control Board. The motion was seconded by Board Member Walker and passed unanimously, 4-0.

**VIII. Staff Reports and Input**

CFO Barney commented that he needs identification information from the Board members to move forward with the banking move to Chase Bank.

**IX. Discussion of Possible Future Agenda Items/Additional Comments**

There were no future agenda items.

**X. Adjournment**

Board Member Walker made a motion to adjourn and it was seconded by Secretary Thomas. The regular meeting of the Park City Fire District Administrative Control Board adjourned at 6:40 p.m.

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The next regularly scheduled meeting of the Park City Fire District Administrative Control Board will be held July 5, 2016 beginning at 6:30 p.m. in the PCFD Administrative Offices, 736 West Bitner Rd., Park City, Utah 84098.

AMENDMENT: The July meeting date was moved to July 12, 2016 after it was determined some participants will be out of town on July 5, 2016.

Approved: \_\_\_\_\_

Date: \_\_\_\_\_