

Local Building Authority of Mt. Pleasant City

Minutes June 24, 2008

The Local Building Authority of Mt. Pleasant City held its first board meeting on June 24, 2008 at 8:30 p.m.. The meeting was held in the Mt. Pleasant City Hall, 115 West Main, Mt. Pleasant, Utah.

1. Welcome

The Chairman welcomed everyone to the first meeting of the Local Building Authority of Mt. Pleasant.

2. Resolution 2008-01 Authorizing the Issuance and Sale of Bonds for Multi-Use Facility

Eric Johnson, Smith Hartvigsen Attorney, was present to explain that part of the resolution adopts the bylaws of the Local Building Authority. The Mayor & City Council will serve as the board of the building authority and the Recorder will serve as Secretary. This resolution is a parameters resolution that sets out the guidelines for the bonding in order to build a multi-use facility.

Motion to adopt Resolution 2008-01 "A Resolution authorizing the Issuance and Sale of not more than \$1,500,000 aggregate principal amount of Lease Revenue Bonds in one or more Series of the Local Building Authority of Mt. Pleasant City, Utah for the purpose of financing a Multi-use Facility; 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:

Monte Second: Sandra Question on the Motion All Aye

3. Adjourn 8:38 p.m.

Sally East, Secretary