

Local Building Authority
Public Hearing
Community Impact Board for funding of a Swimming Pool and Splash Pad
Minutes
March 26, 2015
1:00 p.m.

The Mt. Pleasant City Local Building Authority held a public hearing March 26, 2015 at 1:00 p.m. The meeting was held in the Council Chambers, 115 West Main St., Mt. Pleasant, Utah.

1. Welcome:

Monte R. Bona Local Building Authority member welcomed everyone to the meeting.

2. Roll Call:

Monte R. Bona, Treasurer, Dave Oxman. Recorder Jane Banks. Others present: Sean Wardwell, Erika Briggs, Neil Briggs.

3. Public Comment:

Monte R. Bona gave an overview of the project and opened the way for public comment. He outlined the project, including its size, scope, purpose, and community benefits. He noted that construction of the pool and pad would total \$2.25 million. The proposal to the Community Impact Board, he added, would be for a \$1.125 million grant and a \$1.125 loan. He also stated that the option for a 100% loan for construction of the pool and pad would be under consideration. The swimming pool will be used year round and would be utilized by the general public and also by the swim teams from Wasatch Academy and North Sanpete School District. The splash pad would be seasonal.

The Local Building Authority will be the entity that would own the swimming pool and splash pad and lease them back to Mt. Pleasant City. The Local Building Authority will be responsible for the repayment of the revenue bond. We have a letter of intent from Wasatch Academy whereby they will pay \$30,000 a year for their swim team to use the pool. The revenue generated from Wasatch Academy's usage and other fees, coupled with money from the City's recreation budget will be sufficient to pay the revenue bond. We also have support from neighboring towns.

Monte R. Bona asked if anyone had questions and Erika Briggs, a kindergarten teacher from Mt. Pleasant Elementary School asked where the complex was going to be located. It was explained that the property on which the swimming pool and splash pad would be located is owned by Mt. Pleasant City and would be along the Highway 89 corridor. She also wanted to know if it was going to be placed in an area where expansion could take place. It was stated that yes, it would have room for expansion.

4. Adjourn: 1:19 p.m.

Jane Banks, Recorder