

**CITY OF CEDAR HILLS, UTAH
UTILITY REVENUE REFUNDING BONDS**

**PARAMETERS RESOLUTION
MAY 15, 2012**

RESOLUTION NO. 05-15-2012B

A RESOLUTION AUTHORIZING NOT MORE THAN \$890,000
UTILITY REVENUE REFUNDING BONDS, TO SAVE MONEY BY
REFUNDING THE CITY'S UTILITY REVENUE BONDS, SERIES
2009 AT A LOWER INTEREST RATE; AND RELATED MATTERS.

WHEREAS, pursuant to the provisions of the Utah Refunding Bond Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, the City Council (the "Council") of the City of Cedar Hills, Utah County, Utah (the "Issuer"), has authority to issue its Utility Revenue Refunding Bonds in an amount not to exceed \$890,000 (the "Bonds") to save money by refunding (refinancing) the Issuer's Utility Revenue Bonds, Series 2009 (the "Refunded Bonds") at a lower interest rate, which Refunded Bonds were issued in the original principal amount of \$930,000 bearing interest at the rate of 5.99% per annum; and

WHEREAS, the Act provides for the publication of a Notice of Bonds to be Issued with respect to the Bonds:

NOW, THEREFORE, it is hereby resolved by the City Council of the City of Cedar Hills, Utah County, Utah, as follows:

Section 1. The Council of the Issuer hereby finds and determines that it is in the best interests of the Issuer and its residents to issue not more than \$890,000 aggregate principal amount of its Utility Revenue Refunding Bonds (the "Bonds"), to bear interest at a rate or rates of not to exceed 4.0% per annum, to mature in not more than 20 years from their date or dates, and to be sold at a price not less than 98.0% of the total principal amount thereof, for the purpose of saving money by refunding the Issuer's Refunded Bonds at a lower interest rate, all pursuant to this Resolution, a resolution to be adopted by the Council authorizing and confirming the issuance and sale of the Bonds (herein referred to as the "Bond Authorizing Resolution") in substantially the form attached hereto as Exhibit A, and a General Indenture of Trust dated as of February 1, 2006, and Fourth Supplemental Indenture of Trust to be entered into at the time of issuance of the Bonds in substantially the form attached hereto as Exhibit B (collectively, the "Indenture"), and the Issuer hereby declares its intention to issue the Bonds according to the provisions of this Resolution, the Indenture and the Bond Authorizing Resolution, when adopted.

Section 2. The Issuer hereby authorizes and approves the issuance and sale of the Bonds to the purchaser or purchasers to be identified in the Bond Authorizing

Resolution, pursuant to the provisions of this Resolution, the Indenture and the Bond Authorizing Resolution to be adopted by the Council authorizing and confirming the issuance and sale of the Bonds, with such changes thereto as shall be approved by the Council upon the adoption of the Bond Authorizing Resolution, provided that the principal amount, interest rate or rates, maturity and discount shall not exceed the maximums set forth in Section 1 hereof.

Section 3. In accordance with the provisions of the Act, the Deputy City Recorder shall cause the following “Notice of Bonds to be Issued” to be published once in a newspaper of general circulation in the Issuer. The Deputy City Recorder shall also cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the Issuer's principal offices for public examination during the regular business hours of the Issuer until at least thirty (30) days from and after the last date of publication thereof. The “Notice of Bonds to be Issued” shall be in substantially the following form:

NOTICE OF BONDS TO BE ISSUED

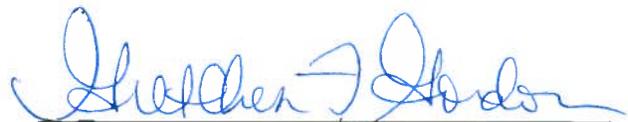
Pursuant to the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (the "Act"), on May 15, 2012, the City Council (the "Council") of the City of Cedar Hills, Utah County, Utah (the "Issuer") adopted a resolution (the "Resolution") in which it authorized the potential issuance of the Issuer's Utility Revenue Refunding Bonds in an aggregate principal amount of not more than \$890,000 (the "Bonds"), to bear interest at a rate or rates of not to exceed 4.0% per annum, to mature in not more than 20 years from their date or dates, and to be sold at a price not less than 98.0% of the total principal amount thereof, plus accrued interest, if any, thereon.

The Bonds, pursuant to the Resolution, a General Indenture of Trust dated as of February 1, 2006 and Fourth Supplemental Indenture of Trust (collectively, the "Indenture") and a Bond Authorizing Resolution to be adopted authorizing the sale of the Bonds, are to be issued for the purpose of (i) saving money by refunding the Issuer's Utility Revenue Bonds, Series 2009 at a lower interest rate; and (ii) paying issuance expenses. As Utility Revenue Refunding Bonds, no property taxes will be pledged for repayment of the Bonds.

The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution a form of the Bond Authorizing Resolution and the Indenture which were before the Council and attached to the Resolution at the time of the adoption of the Resolution and said Indenture shall contain such terms and provisions as shall be approved by the Issuer at the time of adoption of the Bond Authorizing Resolution, and they are to be adopted by the Council in such form and with such changes thereto as shall be approved by the Council upon the adoption thereof; provided that the principal amount, interest rate or rates, maturity and discount of the Bonds will not exceed the maximums set forth above

A copy of the Resolution, the Bond Authorizing Resolution and the Indenture are on file in the office of the Deputy City Recorder in the City offices, where they may be examined during regular business hours of the Deputy City Recorder from 8:00 a.m. to 5:00 p.m. for a period of at least 30 days from and after the date of publication of this notice. A period of 30 days after the last date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Bond Authorizing Resolution, the Indenture or the Bonds, or any provision made for the security and payment of the Bonds by filing a verified written complaint in the district court of the county in which he/she resides, and that after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever.

DATED this May 15, 2012.


Deputy City Recorder

Section 4. This declaration is intended to be a declaration of official intent under Treasury Regulation § 1.103-18(1).

Section 5. The Council hereby retains Eric Todd Johnson, Of Counsel with Blaisdell & Church, P.C. to act as Bond Counsel and Lewis Young Robertson & Burningham, Inc. as financial advisor.

Section 6. The Deputy City Recorder is directed to complete the attached Record of Proceedings.

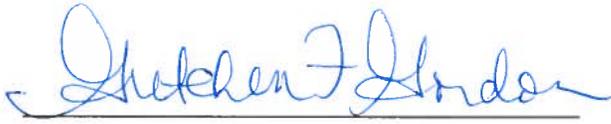
Section 7. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall be in full force and effect immediately upon its approval and adoption.

APPROVED AND ADOPTED this May 15, 2012.



Mayor

ATTEST:



Deputy City Recorder

(SEAL)



RECORD OF PROCEEDINGS

The Council of the Issuer met in public session at the regular meeting place of the Council at 3925 West Cedar Hills Dr. in Cedar Hills, Utah, on May 15, 2012, at the hour of 7:00 p.m., or as soon thereafter as feasible, with the following members of the Council being present:

Eric Richardson	Mayor
Jenny Rees	Councilmember
Scott Jackman	Councilmember
Trent Augustus	Councilmember
Gary Gygi	Councilmember

Also present:

David Bunker	Acting City Manager
Gretchen F. Gordon	Deputy City Recorder

Absent:

Stephanie Martinez	Councilmember
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After the meeting had been duly called to order and after other matters were discussed, the foregoing resolution authorizing bonds (the "Resolution") was introduced in written form and fully discussed.

A motion to adopt the Resolution was then duly made by Councilmember Augustus and seconded by Councilmember Gygi and the Resolution was put to a vote and carried, the vote being as follows:

YEA: Councilmember Jenney Reese
Councilmember Scott Jackman
Councilmember Trent Augustus
Councilmember Gary Gygi

NAY:

The Resolution was then signed by the Mayor in open meeting and recorded by the Deputy City Recorder in the official records of the Issuer.

CERTIFICATE OF DEPUTY CITY RECORDER

I, Gretchen F. Gordon, the duly appointed and qualified Deputy City Recorder of the Issuer, do hereby certify that the attached Resolution is a true, accurate and complete copy thereof as adopted by the Council at a public meeting duly held on May 15, 2012 (the "Meeting"). The Meeting was called and noticed as required by law as is evidenced by the attached Certificate of Compliance with Open Meeting Law. The persons present and the result of the vote taken at the Meeting are all as shown above. The Resolution, with all exhibits attached, was deposited in my office on May 15, 2012, and is officially of record in my possession.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of the Issuer, this May 15, 2012.

(S E A L)



Deputy City Recorder



CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW

I, Gretchen F. Gordon, the undersigned Deputy City Recorder of the Issuer, do hereby certify, according to the records of the Issuer in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated, 1953, as amended, I gave not less than 24 hours public notice of the agenda, date, time and place of the May 15, 2012, public meeting, held by the Issuer as follows:

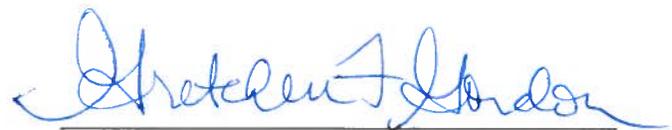
(a) By causing a Meeting Notice, in the form attached, to be posted at the Issuer's principal offices, at least 24 hours before the convening of the meeting, the Meeting Notice having continuously remained posted and available for public inspection until the completion of the meeting; and

(b) By causing a copy of the Meeting Notice to be delivered to a newspaper of general circulation in the Issuer at least 24 hours prior to the convening of the meeting.

(c) By causing a copy of the Meeting Notice to be posted on the Utah Public Notice Website at least 24 hours prior to the convening of the meeting.

In addition, the Notice of 2012 Annual Meeting Schedule for the Issuer, attached hereto, specifying the date, time and place of the regular meetings of the Council to be held during the 2012 calendar year was (1) posted on December 15, 2011, at the principal office of the Council and (2) provided to at least one newspaper of general circulation within the Issuer on December 15, 2011, and (3) posted on the Utah Public Notice Website on March 26, 2012.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this May 15, 2012.



Deputy City Recorder



(Attach Meeting Notice and Notice of 2012 Annual Meeting Schedule, including proof of posting thereof on the Utah Public Notice Website)

EXHIBIT A

FORM OF BOND AUTHORIZING RESOLUTION

(See Transcript Document No. ____)

EXHIBIT B

GENERAL INDENTURE AND
FORM OF FOURTH SUPPLEMENTAL INDENTURE

(See Transcript Document Nos. ____ and ____)



CEDAR HILLS

CITY COUNCIL MEETING
Tuesday, May 15, 2012 7:00 p.m.
Community Recreation Center
10640 N Club House Drive, Cedar Hills, Utah

This meeting may be held electronically via telephone to permit one or more of the council members to participate.

NOTICE is hereby given that the City Council of the City of Cedar Hills, Utah, will hold public hearings in connection with their Regular City Council Meeting on Tuesday, May 15, 2012, beginning at 7:00 p.m.

COUNCIL MEETING

1. Call to Order, Invocation and Pledge
2. Public Comment: Time has been set aside for the public to express their ideas, concerns, and comments (comments limited to 3 minutes per person with a total of 30 minutes for this item)

CONSENT AGENDA

3. Minutes from the April 3, 2012, City Council Meeting and Public Hearings

CITY REPORTS

4. City Manager
5. Mayor and Council

SCHEDULED ITEMS

6. Discussion on the Fiscal Year 2013 Budget (July 1, 2012 to June 30, 2013)
7. Review/Action on Resolution Indicating the Intent of the City of Cedar Hills to Adjust the Common Boundary with Pleasant Grove City (Earl Property)
8. Review/Action of the Adoption of a Resolution Authorizing Not More Than \$890,000 Utility Revenue Refunding Bonds, to Save Money by Refunding the City's Utility Revenue Bonds, Series 2009 at a Lower Interest Rate; and Related Matters
9. Review/Action of the Adoption of a Resolution Authorizing Not More Than \$5,725,000 General Obligation Refunding Bonds, to Save Money by Refunding the City's General Obligation Refunding Bonds, Series 2005 at Lower Interest Rates; and Related Matters
10. Review/Action on Agreed-Upon Procedures Engagement for Audit Services
11. Discussion on a Civic Center Preliminary Study and Analysis
12. Appointment to North Utah Valley Animal Shelter (NUVAS) Board

EXECUTIVE SESSION

13. Motion to go into Executive Session, Pursuant to Utah State Code 52-4-204 and 52-4-205
*** EXECUTIVE SESSION ***
14. Motion to Adjourn Executive Session and Reconvene City Council Meeting

ADJOURNMENT

15. Adjourn

Gretchen F. Gordon, Deputy City Recorder

Posted this 11th day of May, 2012.

- Supporting documentation for this agenda is posted on the City's Web Site at www.cedarhills.org.
- In accordance with the Americans with Disabilities Act, the City of Cedar Hills will make reasonable accommodations to participate in the meeting. Requests for assistance can be made by contacting the City Recorder at 801-785-9668 at least 48 hours in advance of the meeting to be held.
- The order of agenda items may change to accommodate the needs of the City Council, the staff, and the public.

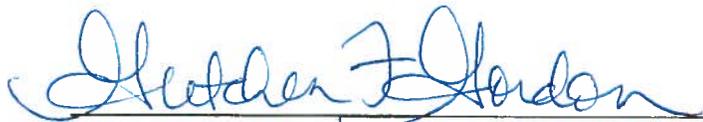
NOTICING CERTIFICATE

STATE OF UTAH)
) §
COUNTY OF UTAH)

I, Gretchen F. Gordon, do hereby certify that I am the duly appointed, qualified and acting Deputy City Recorder for the City of Cedar Hills, Utah. I do further certify that a true and correct copy of the Special City Council Agenda for the meeting held on Tuesday, May 16, 2012, at 7:00 p.m. was noticed at least 24 hours prior to the meeting as follows:

- Posted at the Cedar Hills City Offices at 3925 W Cedar Hills Drive.
- E-mailed to nearby entities and the media (New Utah/Daily Herald).
- Posted on the City's website at www.cedarhills.org.
- Posted on the State's noticing website.
- Posted at the Community Recreation Center at 10640 N Clubhouse Drive.

DATED this 11th day of May, 2012.



Gretchen F. Gordon
Deputy City Recorder

Gretchen Gordon

From: support@utahinteractive.org
Sent: Friday, May 11, 2012 2:01 PM
To: pmn-433@listserv.utah.gov
Subject: Public Notice for City Council

Utah Public Notice

[View this Notice at](#)

City Council

City Council Meeting

Notice Date & Time: 5/15/12 7:00 PM

Description/Agenda:

CITY COUNCIL MEETING

Tuesday, May 15, 2012 7:00 p.m.

Community Recreation Center

10640 N Club House Drive, Cedar Hills, Utah

This meeting may be held electronically via telephone to permit one or more of the council members to participate.

NOTICE is hereby given that the City Council of the City of Cedar Hills, Utah, will hold public hearings in connection with their Regular City Council Meeting on Tuesday, May 15, 2012, beginning at 7:00 p.m.

COUNCIL MEETING

1. Call to Order, Invocation and Pledge
2. Public Comment: Time has been set aside for the public to express their ideas, concerns, and comments (comments limited to 3 minutes per person with a total of 30 minutes for this item)

CONSENT AGENDA

3. Minutes from the April 3, 2012, City Council Meeting and Public Hearings

CITY REPORTS

4. City Manager
5. Mayor and Council

SCHEDULED ITEMS

6. Discussion on the Fiscal Year 2013 Budget (July 1, 2012 to June 30, 2013)
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EXECUTIVE SESSION

13. Motion to go into Executive Session, Pursuant to Utah State Code 52-4-204 and 52-4-205

*** EXECUTIVE SESSION ***

14. Motion to Adjourn Executive Session and Reconvene City Council Meeting

ADJOURNMENT

Notice of Special Accommodations:

In accordance with the Americans with Disabilities Act, the City of Cedar Hills will make reasonable accommodations to participate in the meeting. Requests for assistance can be made by contacting the City Recorder at 801-785-9668 at least 48 hours in advance of the meeting to be held.

Notice of Electronic or telephone participation:

NA

Other information:

Supporting documentation for this agenda is posted on the City's Web Site at www.cedarhills.org. The order of agenda items may change to accommodate the needs of the City Council, the staff, and the public.

Location:

10640 N Clubhouse Drive, Cedar Hills, 84062

Contact information:

NA, NA, NA

No virus found in this message.

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Version: 2012.0.2169 / Virus Database: 2425/4991 - Release Date: 05/11/12