

**MINUTES OF THE REGULAR MEETING  
OF THE MUNICIPAL BUILDING AUTHORITY  
OF THE CITY OF SPRINGVILLE, UTAH  
COUNCIL CHAMBERS, 110 SOUTH MAIN STREET  
DECEMBER 02 – 6:40 P.M.**

The following are the minutes of the Regular Meeting of the Municipal Building Authority. The meeting was held on **Tuesday, December 02, 2014 at 6:40 p.m.** in the Springville City Civic Center Council Chambers, 110 South Main Street, Springville, Utah. Adequate notice of this meeting, as required by law, was posted in the Civic Center and on the City's website, and delivered to members of the Council, media, and interested citizens.

Trustee Christopher Creer presided. In addition to Trustee Creer, the following were present: Trustee Rick Child, Trustee Chris Sorensen, Trustee Dean Olsen, Trustee Craig Conover, City Administrator Troy Fitzgerald, Assistant City Administrator/City Attorney John Penrod, Assistant City Administrator/Finance Director Bruce Riddle, and Secretary Kim Rayburn. Excused from the meeting; President Wilford W. Clyde.

**CALL TO ORDER**

Trustee Christopher Creer called the meeting to order at 6:40 p.m.

**MOTION FOR REVIEW AND FINALIZATION OF THE DECEMBER 02, 2014 MINUTES**

TRUSTEE SORENSEN MOVED THAT THE MINUTES BE PREPARED AND MAILED TO EACH MEMBER OF THE MUNICIPAL BUILDING AUTHORITY BOARD. THE BOARD WILL HAVE TEN DAYS TO REVIEW THE MINUTES AND SUBMIT ANY CHANGES TO THE SECRETARY. IF AFTER TEN DAYS, THERE ARE NO CHANGES, THE MINUTES WILL STAND APPROVED. IF THERE ARE CHANGES, THE PROCESS WILL BE FOLLOWED UNTIL ALL CHANGES ARE MADE AND THE BOARD IS IN AGREEMENT.

TRUSTEE CHILD SECONDED THE MOTION, AND ALL PRESENT VOTED AYE.

**REGULAR AGENDA**

1. Presentation and Approval of a Resolution of the Governing Board of the Municipal Building Authority of Springville, Utah authorizing the execution and delivery of documents in connection with the amendment of certain terms with respect to the Municipal Building Authority of Springville, Utah Lease Revenue Bonds, Series 2008. – Bruce Riddle, Assistant City Administrator/Finance Director

Director Riddle explained the Municipal Building Authority (MBA) issued the debit on the City Office Building. He explained the amendment to be considered by the MBA Board and the City Council is a revision of interest rate, waive the call premium. The terms remain the same and a new call date will be issued.

TRUSTEE CONOVER MOVED TO **APPROVE** AUTHORIZING THE EXECUTION AND DELIVERY OF A SECOND AMENDMENT TO INDENTURE OF TRUST, MORTGAGE, ASSIGNMENT OF MASTER LEASE AGREEMENT AND SECURITY AGREEMENT, A SECOND AMENDMENT TO MASTER LEASE AGREEMENT, AND OTHER INSTRUMENTS REQUIRED IN CONNECTION WITH THE MODIFICATION OF CERTAIN TERMS OF THE LEASE REVENUE BONDS, SERIES 2008.

TRUSTEE SORENSEN SECONDED THE MOTION. THE VOTE IS RECORDED AS FOLLOWS: TRUSTEE OLSEN – AYE; TRUSTEE CHILD – AYE; TRUSTEE CREER – AYE; TRUSTEE SORENSEN – AYE; AND TRUSTEE CONOVER – AYE. THE MOTION CARRIED UNANIMOUSLY WITH ONE ABSENT PRESIDENT WILFORD W. CLYDE.

#### **ADJOURNMENT**

TRUSTEE CHILD MOVED TO ADJOURN THE MUNICIPAL BUILDING AUTHORITY MEETING AT 6:50 P.M. TRUSTEE SORENSEN SECONDED THE MOTION, AND ALL PRESENT VOTED AYE.