

**SAN JUAN COUNTY, UTAH
PARAMETERS RESOLUTION
APRIL 16, 2024**

RESOLUTION NO. 03

A RESOLUTION APPROVING THE ADOPTION BY THE LOCAL BUILDING AUTHORITY OF SAN JUAN COUNTY, UTAH OF A PARAMETERS RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$24,000,000 LEASE REVENUE BONDS FOR PUBLIC SAFETY BUILDING REMODEL AND EXPANSION AND RELATED MATTERS.

WHEREAS, San Juan County, Utah (the "County") has created the Local Building Authority of San Juan County, Utah (the "Authority") pursuant to provisions of the Utah Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated, 1953, as amended (formerly Title 17A, Chapter 3, Part 9, Utah Code Annotated 1953, as amended) (the "Act"); and

WHEREAS, the County intends to authorize the Authority to finance, in part, the construction of a public safety building remodel and expansion and related improvements (the "Project"); and

WHEREAS, the Commission now desires to authorize the Authority to adopt a resolution to establish the parameters for issuance of its Lease Revenue Bonds in one or more series for the financing of the Project.

NOW, THEREFORE, it is hereby resolved by the Board of County Commissioners of San Juan County, Utah, as follows:

Section 1. The Board of the Authority is hereby authorized to adopt a resolution setting the parameters for the issuance of its Lease Revenue Bonds in one or more series pursuant to a parameters resolution, the form of which is attached hereto as Exhibit A and made a part hereof by reference.

Section 2. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall be in full force and effect immediately upon its approval and adoption.

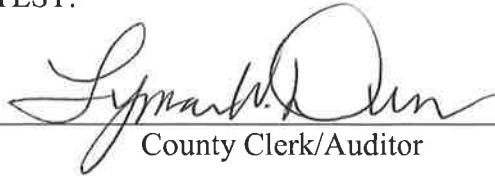
Section 3. The County Clerk/Auditor is directed to complete and execute the Record of Proceedings attached hereto.

APPROVED AND ADOPTED this April 16, 2024.



Chair

ATTEST:



County Clerk/Auditor

(S E A L)

EXHIBIT A

LBA PARAMETERS RESOLUTION

(See Transcript Document No. __)

EXHIBIT B

RECORD OF PROCEEDINGS

The Board of County Commissioners (the "Board") of San Juan County, Utah (the "County"), met in public session at the regular meeting place of the Board at 648 South Hideout Way in Monticello, Utah, on April 16, 2024 (the "Meeting"), at the hour of 11:00 a.m., or as soon thereafter as feasible, with the following members of the Board being present:

Jamie Harvey	Chair
Bruce Adams	Commissioner
Sylvia Stubbs	Commissioner; Vice Chair

Also present:

Lyman W. Duncan	County Clerk/Auditor
-----------------	----------------------

Absent:

which constituted all the members thereof.

After the Meeting had been duly called to order and after other matters were discussed, the foregoing resolution (the "Parameters Resolution") was introduced in written form and fully discussed.

A motion to adopt the Parameters Resolution was then duly made by Commissioner Stubbs and seconded by Commissioner Adams, and the Parameters Resolution was put to a vote and carried, the vote being as follows:

Those voting YEA: Unanimous

Those voting NAY:

Those Abstaining:

Other business not pertinent to the Parameters Resolution appears in the minutes of the Meeting. Upon the conclusion of all business on the Agenda and motion duly made and carried, the Meeting was adjourned.

CERTIFICATE OF COUNTY CLERK/AUDITOR

I, Lyman W. Duncan, the duly appointed and qualified County Clerk/Auditor of San Juan County, Utah (the "County"), do hereby certify that the attached Parameters Resolution is a true, accurate and complete copy thereof as adopted by the Board at a public meeting duly held on April 16, 2024 (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 Parameters Resolution, with all exhibits attached, was deposited in my office on April 16, 2024 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 County, this April 16, 2024.

(S E A L)



County Clerk/Auditor

CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW

I, Lyman W. Duncan, the undersigned County Clerk/Auditor of the San Juan County, Utah (the "County") do hereby certify, according to the records of the County 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 twenty-four (24) hours public notice of the agenda, date, time and place of the April 16, 2024, public meeting held by the County as follows:

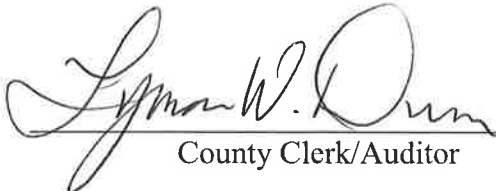
(a) By causing a notice, in the form attached hereto (the "Meeting Notice"), to be posted at the principal office of the County at least twenty-four (24) hours prior to the convening of the meeting, the Meeting Notice having continuously remained so posted and available for public inspection until the completion of the meeting; and

(b) By causing a copy of the Meeting Notice to be posted on the County website at least twenty-four (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 twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2024 Annual Meeting Schedule for the County, attached hereto, specifying the date, time and place of the regular meetings of the governing body of the County to be held during the 2024 calendar year was (1) posted on December 19, 2023, at the principal office of the County and (2) posted on the County website on December 19, 2023, and (3) posted on the Utah Public Notice Website on December 16, 2023

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this April 16, 2024.



County Clerk/Auditor

(S E A L)

(Attach Meeting Notice and Notice of 2024 Annual Meeting Schedule, including proof of posting thereof on the Utah Public Notice Website and on the County Website)

LOCAL BUILDING AUTHORITY OF SAN JUAN COUNTY, UTAH
LEASE REVENUE BONDS
PARAMETERS RESOLUTION
APRIL 16, 2024

RESOLUTION NO. 2024-___

A RESOLUTION AUTHORIZING NOT MORE THAN \$24,000,000 LEASE REVENUE BONDS, IN ONE OR MORE SERIES, OF THE LOCAL BUILDING AUTHORITY OF SAN JUAN COUNTY, UTAH FOR A PUBLIC SAFETY BUILDING REMODEL AND EXPANSION; FIXING THE MAXIMUM INTEREST RATE, MATURITY AND DISCOUNT OF THE BONDS; CALLING A PUBLIC HEARING AND NOTICE THEREOF, RUNNING OF A CONTEST PERIOD; AND RELATED MATTERS.

WHEREAS, pursuant to the provisions of the Utah Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended (the “Act”), the Governing Board (the “Governing Board”) of the Local Building Authority of San Juan County, Utah (the “Issuer”), has authority to issue its Lease Revenue Bonds, in one or more series (the “Bonds”), for the purpose of financing certain municipal improvements for and on behalf of San Juan County, Utah (the “County”); and

WHEREAS, the Act provides for the publication of a Notice of Public Hearing and Bonds to be Issued, and the Issuer desires to publish such a notice at this time in compliance with the Act with respect to the Bonds;

NOW, THEREFORE, it is hereby resolved by the Governing Board of the Local Building Authority of San Juan County, Utah, as follows:

Section 1. The Governing Board of the Issuer hereby finds and determines that it is in the best interest of the Issuer and its residents for the Issuer to issue not more than \$24,000,000 aggregate principal amount of its Lease Revenue Bonds, in one or more series (the “Bonds”), to bear interest at the maximum rate of 2.0% per annum, to mature in not more than 35 years from their date or dates, and to be sold at a price not less than 99% of the total principal amount thereof for the purpose of (i) financing a Public Safety Building Remodel and Expansion and related improvements, (ii) paying issuance expenses to be incurred in connection with the issuance and sale of the Bonds. all pursuant to this Resolution, one or more Authorizing Resolutions and one or more Master Resolutions to be adopted and approved by the Board authorizing and confirming the issuance and sale of the Bonds in substantially the forms attached hereto as Exhibit A (herein referred to collectively as the “Final Bond Resolutions”), and the Issuer hereby declares its intention to issue the Bonds according to the provisions of this Resolution and the Final Bond Resolutions, when adopted, and to sell the Bonds to the State of Utah Permanent Community Impact Fund Board.

Section 2. The Issuer hereby authorizes and approves the issuance and sale of the Bonds to the State of Utah Permanent Community Impact Fund Board, pursuant to the provisions of this Resolution and the Final Bond Resolutions to be adopted by the Board authorizing and confirming the issuance and sale of the Bonds, with such changes thereto as shall be approved by the Board upon the adoption of the Final Bond Resolutions, provided the terms of the Bonds fall within the parameters set forth in Section 1.

Section 3. The Issuer hereby calls a public hearing for May 21, 2024 at 11:00 a.m. or as soon thereafter as feasible, to receive input from the public with respect to the issuance of the bonds described herein and with respect to the potential economic impact that the improvements, facilities, or properties described herein for which the bonds pay all or part of the cost will have on the private sector.

Section 4. In accordance with the provisions of the Act, the Secretary shall cause a "Notice of Public Hearing and Bonds to be Issued," substantially in the form attached hereto as Exhibit B, to be (1) posted on the website of San Juan County, Utah at least 14 days prior to the Public Hearing and (2) posted on the Utah Public Notice Website at least 14 days prior to the Public Hearing, and (3) post at the Issuer's main office at least 14 days prior to the Public hearing, and shall cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the Secretary's office in San Juan, Utah, for public examination during the regular business hours of the Secretary for at least thirty (30) days from and after the first date of publication therein.

Section 5. The Issuer hereby declares its intention and it reasonably expects to reimburse expenditures with bond proceeds in accordance with Tres. Reg. § 1.150-2

Section 6. The Secretary of the Issuer is hereby directed to complete and execute the Record of Proceedings attached to officially record the proceedings at which this Resolution was considered for adoption.

Section 7. The Issuer hereby retains Eric Todd Johnson of Johnson and Yellowhorse, as bond counsel.

Section 8. The Secretary of the Issuer is further directed to (1) post the Notice of Public Hearing and Bonds to be Issued on the Utah Public Notice Website created under 63F-1-701 no less than 14 days before the public hearing called herein, and (2) post the Notice on the County's website no less than 14 days before the public hearing, and (3) post the Notice at the County's office no less than 14 days before the public hearing.

Section 9. 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 April 16, 2024.

Chair

ATTEST AND COUNTERSIGN:

Secretary

(S E A L)

EXHIBIT A

AUTHORIZING RESOLUTIONS AND MASTER RESOLUTION

(See Transcript Document Nos. __ and __)

EXHIBIT B

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended, that on April 16, 2024, the Governing Board (the "Governing Board") of the Local Building Authority of San Juan County, Utah (the "Issuer") adopted a resolution (the "Resolution") in which it authorized the issuance by the Issuer of its Lease Revenue Bonds, in one or more series (the "Bonds") in the aggregate principal amount of not to exceed \$24,000,000, to bear interest at the rate or rates not to exceed 2.0% per annum, to mature in not more than 35 years from their date or dates, and to be sold at a price not less than 99% of the total principal amount thereof, plus accrued interest to the date of delivery. The estimated total cost to the Issuer for the proposed Bonds, if the Bonds are held until the maximum maturity, based on the maximum interest rate above, is \$33,391,288. However, the Issuer expects to only issue \$21,366,000 in Bonds over a period of 30 years at 2.0%, which would make the estimated total cost to the Issuer for the proposed Bonds of \$28,619,420. Presently, the Issuer has no more than \$3,417,660 in outstanding bonds and long-term agreements secured by annually appropriated lease revenues. The Utah Permanent Community Impact Fund Board has authorized a grant to the Issuer in the amount of \$4,689,695 for the Project.

The Bonds will be issued pursuant to the Resolution, and one or more Authorizing Resolutions and one or more Master Resolutions (collectively, the "Final Bond Resolutions"), to be adopted authorizing and confirming the sale of the Bonds for the purpose of (i) financing a Public Safety Building remodel and expansion and related improvements, and (ii) paying issuance expenses to be incurred in connection with the issuance and sale of the Bonds.

NOTICE IS FURTHER GIVEN that the Issuer calls a public hearing for May 21, 2024, at 11:00 a.m., or as soon thereafter as feasible, at 648 South Hideout Way in Monticello, Utah, to receive input from the public with respect to the issuance of the Bonds and the potential economic impact that the facilities and related improvements to be paid for in whole or in part with the Bonds will have on the private sector. The maximum amount, interest rate, maturity, and discount on the Bonds will be as set forth above. As lease revenue obligations, no taxes are proposed to be pledged for repayment of the Bonds. And the Bonds will be secured by an annual appropriation lease between the Issuer and the County.

A draft of the Final Bond Resolutions in substantially final form was before the Governing Board and was part of the Resolution (collectively, the "Borrowing Resolutions") at the time of its adoption by the Governing Board. The Final Bond Resolutions will be adopted by the Governing Board in such form and with such changes thereto as shall be approved by the Governing Board upon the adoption thereof; provided that the principal amount, interest rate, maturity and discount of the Bonds will not exceed the maximums set forth above.

Copies of the Resolution and Final Bond Resolutions are on file in the office of the Secretary of the Issuer where they may be examined during regular business hours of the Secretary from 8:00 a.m. to 5:00 p.m. Monday through Friday for a period of at least thirty (30) days from and after the date of publication of this notice.

IS FURTHER GIVEN that, for a period of thirty (30) days from and after the date of the publication of this notice (the “30-day Period”), (i) any person in interest shall have the right to contest the legality of the Resolution, Final Bond Resolutions, the Bonds, or any provision made for the security and payment of the Bonds, and that after the 30-day Period, except for referendum rights no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause for any reason, and (ii) registered voters within San Juan County may sign a written petition requesting an election to authorize the issuance of the Bonds. If written petitions which have been signed by at least 20% of the registered voters of San Juan County are filed with the Issuer during the 30-day Period, the Issuer shall be required to hold an election to obtain voter authorization prior to the issuance of the Bonds. If fewer than 20% of the registered voters of San Juan County file a written petition during the 30-day Period, then absent a referendum the Issuer may proceed to issue the Bonds without an election.

DATED this April 16, 2024.

/s/ Lyman W. Duncan
Secretary

EXHIBIT C

RECORD OF PROCEEDINGS

GOVERNING BOARD OF THE LOCAL BUILDING AUTHORITY OF SAN JUAN
COUNTY, UTAH

The Governing Board (the "Board") of the Local Building Authority of the San Juan County, Utah (the "Authority"), met in April 16, 2024 (the "Meeting"), at the hour of 11:00 a.m., with the following members of the Board being present:

Jamie Harvey	Chair
Bruce Adams	Board Member
Sylvia Stubbs	Board Member/Vice Chair

Also present:

Lyman W. Duncan	Secretary
-----------------	-----------

Absent:

which constituted all the members thereof.

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

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

Those voting YEA:

Those voting NAY:

Those Abstaining:

Other business not pertinent to the Resolution appears in the minutes of the Meeting. Upon the conclusion of all business on the Agenda and motion duly made and carried, the Meeting was adjourned.

CERTIFICATE OF AUTHORITY SECRETARY

I, Lyman W. Duncan, the duly appointed and qualified Secretary of the Local Building Authority of San Juan County, Utah (the "Authority"), do hereby certify that the attached Resolution is a true, accurate and complete copy thereof as adopted by the Board at a special meeting duly held on April 16, 2024 (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 April 16, 2024 and is officially of record in my possession.

I further certify that I caused the Notice of Public Hearing and Bonds to be Issued to be (1) posted on the Utah Public Notice Website created under Section 63F-1-701 no less than 14 days before the public hearing called by the Resolution, and (2) posted on the County website no less than 14 days before the public hearing, and (3) posted at the County office no less than 14 days before the public hearing.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of the Authority, this April 16, 2024.

(S E A L)

Secretary

CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW

I, Lyman W. Duncan, the undersigned Secretary of the Local Building Authority of San Juan County, Utah (the "Authority") do hereby certify, according to the records of the Authority 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 twenty-four (24) hours public notice of the agenda, date, time and place of the April 16, 2024, public meeting held by the Authority as follows:

(a) By causing a notice, in the form attached hereto (the "Meeting Notice"), to be posted at the principal office of the Authority at least twenty-four (24) hours prior to the convening of the meeting, the Meeting Notice having continuously remained so posted and available for public inspection until the completion of the meeting; and

(b) By causing a copy of the Meeting Notice to be posted on the County website at least twenty-four (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 convening the meeting.

In addition, I certify that I caused to be provided notice to each member of the Board of the April 16, 2024 meeting of the Authority at least 24 hours prior to convening the meeting.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this April 16, 2024.

Secretary

(S E A L)

(Attach Meeting Notice, including proof of posting thereof on the Utah Public Notice Website and County website)