Ogden, Utah

August 18, 2020

The Board of County Commissioners (the “Board”) of Weber County, Utah (the “Issuer”), met in regular public session (including electronically) at the regular meeting place of the Board on Tuesday, August 18, 2020, at the hour of 10:00 a.m., with the following members of the Board being present:

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| --- | --- |
| Gage Froerer | Chair |
| James Harvey | Commissioner |
| Scott Jenkins | Commissioner |

Also present:

|  |  |
| --- | --- |
| Ricky Hatch | County Clerk/Auditor |
|  |  |

Absent:

|  |  |
| --- | --- |
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After the meeting had been duly called to order and after other matters not pertinent to this resolution had been discussed, there was presented to the Board a Certificate of Compliance with Open Meeting Law with respect to this August 18, 2020, meeting, a copy of which is attached hereto as Exhibit A.

The following resolution was then introduced in written form, was fully discussed, and pursuant to motion duly made by Commissioner \_\_\_\_\_\_\_\_\_\_\_\_\_\_ and seconded by Commissioner \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, was adopted by the following vote:

AYE:

NAY:

The resolution is as follows:

RESOLUTION NO. \_\_\_\_\_\_\_\_\_\_\_\_\_

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF WEBER COUNTY, UTAH (THE “ISSUER”), AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN $2,500,000 AGGREGATE PRINCIPAL AMOUNT OF SALES TAX REVENUE REFUNDING BONDS AND SETTING PARAMETERS THEREFORE; DELEGATING TO CERTAIN OFFICERS OF THE ISSUER THE AUTHORITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE BONDS; AUTHORIZING AND APPROVING THE EXECUTION OF A SUPPLEMENTAL INDENTURE, A BOND PURCHASE AGREEMENT, AN ESCROW AGREEMENT, AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND RELATED MATTERS.

WHEREAS, the Board of County Commissioners (the “Commission”) of the Issuer desires to refund a portion of the Issuer’s currently outstanding sales tax revenue bonds (the “Refunded Bonds”) and pay costs of issuance with respect to the Series 2020 Bonds herein described; and

WHEREAS, to accomplish the purposes set forth in the preceding recital, and subject to the limitations set forth herein, the Issuer desires to issue its Sales Tax Revenue Refunding Bonds, Series 2020 (the “Series 2020 Bonds”) (to be issued from time to time, as one or more series and with such other series or title designation(s) as may be determined by the Issuer), pursuant to (a) the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (the “Act”), (b) this Resolution and (c) a General Indenture of Trust dated as of September 1, 2003, as heretofore amended and supplemented (the “General Indenture”), and as further amended and supplemented by a Supplemental Indenture of Trust (the “Supplemental Indenture” and together with the General Indenture, the “Indenture”), each between the Issuer and Wells Fargo Bank, N.A., as trustee (the “Trustee”), in substantially the form presented to the meeting at which this Resolution was adopted and which are attached hereto as Exhibit B; and

WHEREAS, there has been presented to the Commission at this meeting a form of a bond purchase agreement (the “Bond Purchase Agreement”) to be entered into between the Issuer and the purchaser selected by the Issuer for the Series 2020 Bonds (the “Purchaser”), in substantially the form attached hereto as Exhibit C and an Escrow Deposit Agreement (the “Escrow Agreement”) to be entered into between the Issuer and Wells Fargo Bank, N.A., as escrow agent, in substantially the form attached hereto as Exhibit D; and

WHEREAS, in order to allow the Issuer (in consultation with the Issuer’s Municipal Advisor, Zions Public Finance, Inc. (the “Municipal Advisor”)) flexibility in setting the pricing date or dates of the Series 2020 Bonds to optimize debt service costs to the Issuer, the Commission desires to grant to any two of: the members of the Commission; the Treasurer; and the County Clerk/Auditor (the “Designated Officers”), the authority to (a) approve the principal amounts, interest rates, terms, maturities, redemption features, and purchase price at which the Series 2020 Bonds shall be sold; (b) select the Purchaser of the Series 2020 Bonds; and (c) make any changes with respect to the terms which were before the Council at the time of adoption of this Resolution, provided such terms do not exceed the parameters set forth for such terms in this Resolution (the “Parameters”).

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

# For the purpose of (a) refunding the Refunded Bonds and (b) paying costs of issuance of the Series 2020 Bonds, the Issuer hereby authorizes the issuance of the Series 2020 Bonds which shall be designated “Weber County, Utah Sales Tax Revenue Refunding Bonds, Series 2020” (to be issued from time to time, as one or more series and with such other series or title designation(s) as may be determined by the Issuer) in the aggregate principal amount of not to exceed $2,500,000. The Series 2020 Bonds shall mature in not more than ten (10) years from their date or dates, shall be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, and shall bear interest at a rate or rates of not to exceed five percent (5.0%) per annum (except while in default), all as shall be approved by the Designated Officers, within the Parameters set forth herein.

# The Designated Officers are hereby authorized to select the Purchaser, determine the final principal amounts, terms, discounts, maturities, interest rates, redemption features, and purchase price with respect to the Series 2020 Bonds for and on behalf of the Issuer, provided that such terms are within the Parameters set by this Resolution. The selection of the Purchaser and the determination of the final terms and provisions for the Series 2020 Bonds by the Designated Officers shall be evidenced by the execution by the Designated Officers of the Bond Purchase Agreement in substantially the form attached hereto as Exhibit C. The form of the Bond Purchase Agreement is hereby authorized, approved and confirmed.

# The Supplemental Indenture and the Escrow Agreement (as needed), in substantially the forms presented to this meeting and attached hereto as Exhibits B and D are hereby authorized, approved, and confirmed. The Commission Chair or Vice Chair (the “Chair”) and the County Clerk/Auditor or Deputy County Clerk/Auditor (the “County Clerk/Auditor”) are hereby authorized to execute and deliver the Supplemental Indenture and the Escrow Agreement in substantially the forms and with substantially the content as the forms presented at this meeting for and on behalf of the Issuer, with final terms as may be established by the Designated Officers, within the Parameters set forth herein, and with such alterations, changes or additions as may be necessary or as may be authorized by Section 4 hereof.

# The Designated Officers and other appropriate officials of the Issuer are authorized to make any alterations, changes or additions to the Indenture, the Series 2020 Bonds, the Bond Purchase Agreement, the Escrow Agreement, or any other document herein authorized and approved which may be necessary to conform the same to the final terms of the Series 2020 Bonds (within the Parameters set by this Resolution), to conform to any applicable bond insurance or reserve instrument or to remove the same, to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Commission or the provisions of the laws of the State of Utah or the United States.

# The form, terms, and provisions of the Series 2020 Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indenture. The Chair and the County Clerk/Auditor are hereby authorized and directed to execute and seal the Series 2020 Bonds and to deliver said Series 2020 Bonds to the Trustee for authentication. The signatures of the Chair and the County Clerk/Auditor may be by facsimile or manual execution.

# The Designated Officers and other appropriate officials of the Issuer are hereby authorized and directed to execute and deliver to the Trustee the written order of the Issuer for authentication and delivery of the Series 2020 Bonds in accordance with the provisions of the Indenture.

# Upon their issuance, the Series 2020 Bonds will constitute special limited obligations of the Issuer payable solely from and to the extent of the sources set forth in the Series 2020 Bonds and the Indenture. No provision of this Resolution, the Indenture, the Series 2020 Bonds, or any other instrument, shall be construed as creating a general obligation of the Issuer, or of creating a general obligation of the State of Utah or any political subdivision thereof, or as incurring or creating a charge upon the general credit of the Issuer or its taxing powers.

# The Designated Officers and other appropriate officials of the Issuer, and each of them, are hereby authorized and directed to execute and deliver for and on behalf of the Issuer any or all additional certificates, documents and other papers (including, without limitation, any tax compliance policies or reserve instrument guaranty agreements permitted by the Indenture) and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein.

# After the Series 2020 Bonds are delivered by the Trustee to the Purchaser, and upon receipt of payment therefor, this Resolution shall be and remain irrepealable until the principal of, premium, if any, and interest on the Series 2020 Bonds are deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

# In accordance with the provisions of the Act, the Issuer will cause the following “Notice of Bonds to be Issued” to be published one (1) time in the Standard Examiner, a newspaper of general circulation in the Issuer, posted on the Utah Public Notice Website (http://pmn.utah.gov) and posted on the Utah Legal Notices website (www.utahlegals.com) created under Section 45-1-101, Utah Code Annotated 1953, as amended, and shall cause a copy of this Resolution and the Indenture to be kept on file in the Issuer’s offices, for public examination during the regular business hours of the Issuer until at least thirty (30) days from and after the date of such publication. The Issuer directs its officers and staff to publish a “Notice of Bonds to be Issued” in substantially the following form:

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (the “Act”), that on August 18, 2020, the Board of County Commissioners (the “Commission”) of Weber County, Utah (the “Issuer”), adopted a resolution (the “Resolution”) in which it authorized the issuance of the Issuer’s Sales Tax Revenue Refunding Bonds, Series 2020 (the “Bonds”) (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer).

PURPOSE FOR ISSUING THE BONDS

The Bonds will be issued for the purpose of (a) refunding a portion of the Issuer’s outstanding sales tax revenue bonds (the “Refunded Bonds”) in order to achieve a debt service savings and (b) paying costs of issuance of the Bonds.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the aggregate principal amount of not more than Two Million Five Hundred Thousand Dollars ($2,500,000), to mature in not more than ten (10) years from their date or dates, to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, and bearing interest at a rate or rates of not to exceed five percent (5.0%) per annum (except while in default). The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a General Indenture of Trust (previously entered into) and a Supplemental Indenture of Trust (collectively, the “Indenture”) which were before the Commission in substantially final form at the time of the adoption of the Resolution.

EXCISE TAXES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge 100% of the Local Sales and Use Tax and County Option Sales and Use Tax received by the Issuer pursuant to Title 59, Chapter 12, Parts 2 and 11 of Utah Code Annotated 1953, as amended to the payment of the Bonds.

A copy of the Resolution and the Indenture are on file in the office of the Weber County Clerk/Auditor, 2380 Washington Blvd., Ogden, Utah, where they may be examined during regular business hours of the County Clerk/Auditor 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.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the 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 Indenture (but only as it relates to the Series 2020 Bonds), or the Series 2020 Bonds, or any provision made for the security and payment of the Series 2020 Bonds, 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 August 18, 2020.

/s/ Ricky Hatch   
County Clerk/Auditor

# 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 August 18, 2020.

(SEAL)

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Chair

ATTEST:

By:

County Clerk/Auditor

(Other business not pertinent to the foregoing appears in the minutes of the meeting.)

Upon the conclusion of all business on the Agenda, the meeting was adjourned.

(SEAL)

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Chair

ATTEST:

By:

County Clerk/Auditor

STATE OF UTAH )  
 : ss.  
COUNTY OF WEBER )

I, Ricky Hatch, the duly appointed and qualified County Clerk/Auditor of Weber County, Utah (the “County”), do hereby certify according to the records of the Board of County Commissioners of the County (the “Commission”) in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of the Commission held on August 18, 2020, including a resolution (the “Resolution”) adopted at said meeting as said minutes and Resolution are officially of record in my possession.

I further certify that the Resolution, with all exhibits attached, was deposited in my office on August 18, 2020, and pursuant to the Resolution, a Notice of Bonds to be Issued will be published in the Standard Examiner, a newspaper having general circulation within the County, the affidavit of which publication will be attached upon availability, posted on the Utah Public Notice Website created under Section 63F-1-701 Utah Code Annotated 1953, as amended and posted on the Utah Legal Notices website (www.utahlegals.com) created under Section 45-1-101, Utah Code Annotated 1953, as amended.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of said County, this August 18, 2020.

(SEAL)

By:

County Clerk/Auditor

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH  
OPEN MEETING LAW

I, Ricky Hatch, the undersigned County Clerk/Auditor of Weber 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 August 18, 2020, public meeting held by the Board of County Commissioners of the County (the “Commission”) as follows:

## By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the principal offices of the County at least twenty‑four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting;

## By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting; and

## By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be delivered to the Standard Examiner pursuant to its subscription to the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2020 Annual Meeting Schedule for the Commission (attached hereto as Schedule 2) was given specifying the date, time, and place of the regular meetings of the Commission to be held during the year, by causing said Notice to be posted in December 2019 at the principal office of the County, published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year and provided to at least one newspaper of general circulation within the geographic jurisdiction of the County pursuant to its subscription to the Utah Public Notice Website (<http://pmn.utah.gov>).

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this August 18, 2020.

(SEAL)

By:

County Clerk/Auditor

SCHEDULE 1

NOTICE OF MEETING

SCHEDULE 2

ANNUAL MEETING SCHEDULE

(attach Proof of Publication of  
Notice of Bonds to be Issued)

EXHIBIT B  
  
FORM OF INDENTURE

(See Transcript Document Nos. \_\_\_ and \_\_\_)

EXHIBIT C  
  
FORM OF BOND PURCHASE AGREEMENT

(See Transcript Document No. \_\_\_)

EXHIBIT D

FORM OF ESCROW AGREEMENT

(See Transcript Document No. \_\_\_)