



**NOTICE OF A MEETING OF THE
CITY OF HOLLADAY CITY COUNCIL
THURSDAY, MARCH 17, 2022**

PUBLIC NOTICE IS HEREBY GIVEN that the Holladay City Council will hold a Council meeting **Thursday, March 17, 2022 at 6:00 pm** It is possible that a member of the Council will be participating by electronic means. The Council Chambers shall serve as the anchor location.

** Agenda items may be moved in order, sequence and time to meet the needs of the Council*

All documents which are available to the City Council are also available on the City's website or are linked in this agenda. Interested parties are encouraged to watch the **Live video stream** of the meeting - <http://cityofholladay.com/government/elected-officials/meetings-and-agendas/>

Persons desiring to make public comment or to make comment during any public hearing may provide such comment as follows:

1. **In-person attendance:** at Holladay City Hall – space is limited to pre-arranged socially distanced seating.
2. **Email** your comments by 5:00 pm on the date of the meeting to scarlson@cityofholladay.com

AGENDA

I. **Welcome** – Mayor Pro-tem Quinn

II. **Pledge of Allegiance**

III. **Public Comments**

Any person wishing to comment on any item not otherwise on the agenda may provide their comment via email to the Council prior to 5:00 p.m. on the date of the meeting to scarlson@cityofholladay.com, with the subject line: Public Comment. Comments are subject to the Public Comment Policy set forth below

IV. **~~Continued Public Hearing on Proposed Rezone Property Located at 5661 S Highland Dr. from R-1-43 zone to R-2-8 (a proposal by Silicon Slopes, LLC. to amend the Holladay Zone Map for approximately .66 acres of property)~~ Applicant has withdrawn the application.**

V. **~~Consideration of Ordinance 2022-05 Amending the Zoning Map for Property Located at 5661 S Highland Dr. from R-1-43 zone to R-2-8~~ Applicant has withdrawn the application.**

VI. **Consideration of Ordinance 2022-06 Amending the Zoning Map for Property Located at 5025 S Highland Dr. from Neighborhood Commercial (NC) zone to Commercial (C-2) (proposal by, Orange Properties, LLC to amend the Holladay Zone Map for approximately 1.2 acres of property)**

VII. **Consideration of Resolution 2022-07 Authorizing the Issuance and Sale of not more than \$19,000,000 Aggregate Principal Amount of Sales Tax Revenue Bonds, Series 20022; Fixing the Maximum Aggregate Principal of the Bonds, the Maximum Number of Years Over which the Bonds May Mature, the Maximum Interest Rate which the Bonds May Bear, and the Maximum Discount from Par at which the Bonds May be Sold; Providing for the Publication of a Notice of Public Hearing and the Bonds to be Issued; Providing for the Running of a Contest Period; Authorizing the Execution by the City of a Supplement Trust Indenture, Bond Purchase Agreement, and Other Documents Necessary for the Issuance of the Series 2022 Bonds; Approving a Preliminary Official Statement and an Official Statement; Authorizing the**

Taking of all Other Actions Necessary to the Consummation of the Transactions Contemplated by this Resolution; and Related Matters.

VIII. ***Consent Agenda***

a. Approval of Minutes – Feb. 10 & 17, 2022

IX. ***City Manager Report – Gina Chamness***

VIII. ***Council Reports & District Issues***

IX. ***Recess City Council in a Work Meeting***

a. Discussion with Granite School District – Supt. Rich Nye

b. Discussion on Parley’s Gravel Pit

e. Calendar

March 21-25 – Fine Art Show

April 9 – Dance Concert

April 14 – Council Meeting – 6:00 pm

April 21 – Council Meeting – 6:00 pm

April 23 – SLC Marathon

April 29- Arbor Day Celebration

May 5, 12 & 19 – Council Meetings

X. ***Closed Session pursuant to Utah Code Section 52-4-204 & 205 to Discuss Personnel Issues, Potential Litigation and Property Acquisition and Disposition (if needed)***

XI. ***Adjourn***

Public Comment Policy & Procedure: During each regular Council Meeting there will be a Public Comment Time. The purpose of the Public Comment Time is to allow citizen’s access to the Council. Citizens requesting to address the Council will be asked to complete a written request form and present it to the City Recorder. In general, the Chairman will allow an individual three minutes to address the Council. A spokesman, recognized as representing a group in attendance, may be allowed up to five minutes. Comments which cannot be made within these time limits should be submitted in writing to the City Recorder prior to noon the day before the meeting so they can be copied and distributed to the Council. At the conclusion of the Citizen Comment time, the Chairman may direct staff to assist the citizen on the issue presented; direct the citizen to the proper administrative department(s); or take no action. This policy also applies to all Public Hearings.

CERTIFICATE OF POSTING

I, Stephanie N. Carlson, the City Recorder of the City of Holladay, certify that the above agenda notice was posted at City Hall, the City website www.cityofholladay.com, the Utah Public Notice website www.utah.gov/pmn, and was emailed to the Salt Lake Tribune and Desert News and others who have indicated interest.

DATE POSTED: Monday, March 14, 2022 at 10:30 am

*Stephanie N. Carlson MMC, City Recorder
City of Holladay*

Reasonable accommodations for individuals with disabilities or those in need of language interpretation service can be provided upon request. For assistance, please call the City Recorder’s office at 272-9450 at least three days in advance. TTY/TDD number is (801)270-2425 or call Relay Utah at #7-1-1

CITY OF HOLLADAY

ORDINANCE NO. 2022-

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF HOLLADAY
REZONING CERTAIN PROPERTY LOCATED AT 5025 S. HIGHLAND DRIVE.**

WHEREAS, the Planning Commission of the City of Holladay, after a public hearing, has made a positive recommendation to the City Council for a change in the zoning of property located at 5025 S. Highland Drive from Neighborhood Commercial (NC) to Commercial (C-2); and

WHEREAS, the City Council has held a public hearing on the proposed re-zoning application;

WHEREAS, the City Council of the City of Holladay desires to rezone the property as requested by the applicant;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Holladay, Utah as follows:

Section 1. Rezone. Subject to Section 3, below, that certain property located at 5025 S. Highland Drive is hereby rezoned from its current zoning designation of Neighborhood Commercial (NC) to Commercial (C-2).

Section 2. Zoning Map Amendment. Subject to Section 3, below, the Zoning Map of the City of Holladay is hereby amended to reflect the rezoning referenced in paragraph 1, above.

Section 3. Conditions to Rezone. The rezone of the property affected by this Ordinance is specifically conditioned upon and subject to:

- a. The entry of a Development Agreement to be recorded against the property which is the subject of this Ordinance restricting the use of the property to a Townhome project and a BrewPub restaurant use within six months from the date of this Ordinance; and
- b. The approval of a Site Plan consistent with this Section within two (2) years from the date of this Ordinance.
- c. In the event the conditions of this Section 3 are not satisfied, the zoning of this property shall revert to NC.

Section 4. Severability. If any section, part or provision of this Ordinance is held invalid or unenforceable, such invalidity or unenforceability shall not affect any other portion of this Ordinance, and all sections, parts and provisions of this Ordinance shall be severable.

Section 5. Effective Date. This ordinance shall take effect upon publication or posting, or thirty (30) days after passage, whichever occurs first.

RESOLUTION NO. 2022-07

A RESOLUTION OF THE CITY COUNCIL OF HOLLADAY CITY, UTAH (THE "CITY"), AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$19,000,000 AGGREGATE PRINCIPAL AMOUNT OF SALES TAX REVENUE BONDS, SERIES 2022; FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE BONDS MAY BE SOLD; PROVIDING FOR THE PUBLICATION OF A NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AUTHORIZING THE EXECUTION BY THE CITY OF A SUPPLEMENTAL TRUST INDENTURE, BOND PURCHASE AGREEMENT, AND OTHER DOCUMENTS NECESSARY FOR THE ISSUANCE OF THE SERIES 2022 BONDS; APPROVING A PRELIMINARY OFFICIAL STATEMENT AND AN OFFICIAL STATEMENT; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.

WHEREAS, pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the "Act"), the City Council (the "City Council") of Holladay City, Utah (the "City"), is authorized to issue bonds for the municipal purposes set forth in the Act; and

WHEREAS, subject to the limitations set forth herein, the City desires to issue its Sales Tax Revenue Bonds, Series 2022 (the "Series 2022 Bonds") (to be issued in one or more series and with such other series or title designation(s) as may be determined by the City) to (a) finance the costs of road improvements, storm water system improvements, and other related improvements (collectively, the "Project"), (b) fund any required deposit to a reserve fund, and (c) pay costs of issuance of the Series 2022 Bonds pursuant to this Resolution, a Master Trust Indenture dated as of November 1, 2004 (the "Master Indenture"), between the City and Zions Bancorporation, National Association, as successor trustee (the "Trustee"), and a Fifth Supplemental Trust Indenture to be dated as of April 1, 2022 (the "Fifth Supplemental Indenture" and together with the Master Indenture, the "Indenture"), which Fifth Supplemental Indenture will be substantially in the form presented to the meeting at which this resolution was adopted and which is attached hereto as Exhibit B; and

WHEREAS, the Act provides that prior to issuing bonds, an issuing entity must (a) give notice of its intent to issue such bonds and (b) hold a public hearing to receive input from the public with respect to (i) the issuance of the bonds and (ii) the potential economic impact that the improvement, facility or property for which the bonds pay all or part of the cost will have on the private sector; and

WHEREAS, the City desires to call a public hearing for these purposes and to publish a notice of such hearing with respect to the Series 2022 Bonds, including a notice of bonds to be issued, in compliance with the Act; and

WHEREAS, there has been presented to the Council at this meeting a form of a bond purchase agreement (the “Bond Purchase Agreement”), in substantially the form attached hereto as Exhibit C, to be entered into between the City and the underwriter or the purchaser (the “Underwriter/Purchaser”) selected by the City; and

WHEREAS, in order to allow the City (with the consultation and approval of the City’s Municipal Advisor, Lewis Young Robertson & Burningham, Inc. (the “Municipal Advisor”), flexibility in setting the pricing date of the Series 2022 Bonds to optimize debt service savings to the City, the Council desires to grant to any two of the Mayor or Mayor Pro Tem (collectively, the “Mayor”), any member of the Council, the City Manager (the “City Manager”) or the Finance Director (the “Finance Director”) (collectively, the “Designated Officers”), in accordance with state law, the authority approve the interest rates, principal amounts, terms, maturities, redemption features, and purchase price at which the Series 2022 Bonds shall be sold and any changes with respect thereto from those 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”); and

WHEREAS, in the event that the Designated Officers determine that it is in the best interests of the City to publicly offer any portion of the Series 2022 Bonds, the City desires to authorize the use and distribution of a Preliminary Official Statement (the “Preliminary Official Statement”) in substantially for form attached hereto as Exhibit D, and to approve a final Official Statement (the “Official Statement”) in substantially the form of the Preliminary Official Statement, and other documents relating thereto;

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

Section 1 The City hereby authorizes and approves the issuance and sale of the Series 2022 Bonds for the purpose of financing the Project, funding any required debt service reserve fund, and paying costs of issuance of the Series 2022 Bonds, in the aggregate principal amount of not to exceed \$19,000,000, to bear interest at the rate or rates of not to exceed four and one-half percent (4.50%) to mature in not more than twenty-one (21) years from their date or dates, to be sold at a price not less than ninety-seven percent (97%) of the total principal amount thereof, and to be subject to redemption, all as shall be approved by the Designated Officers within the parameters set forth herein so long as the principal amount, interest rate or rates, maturity and discount shall not exceed the maximums set forth in this Section 1.

Section 2 The form of the Fifth Supplemental Indenture and Bond Purchase Agreement in substantially the forms attached hereto as Exhibit B and Exhibit C, are in all respects hereby authorized and approved, and the Mayor and the City Recorder are hereby authorized and directed to execute and deliver the same on behalf of the City, with final terms as may be established by the Designated Officers, in consultation with the Municipal Advisor, 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 are each hereby authorized to select the Underwriter/Purchaser, to specify and agree as to the final principal amounts, terms, discounts, maturities, interest rates, redemption features, and purchase price with respect to the Series 2022 Bonds for and on behalf of the City by execution of the Fifth Supplemental Indenture and Bond Purchase Agreement, provided that such terms are within the Parameters set by this Resolution.

Section 3 The form, terms, and provisions of the Series 2022 Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indenture. The Mayor and City Recorder are hereby authorized and directed to execute and seal the Series 2022 Bonds and to deliver said Series 2022 Bonds to the Trustee for authentication. The signatures of the Mayor and the City Recorder may be by facsimile or manual execution.

Section 3. The City hereby approves and authorizes the utilization of the Preliminary Official Statement in substantially the form attached hereto as Exhibit D in the marketing of the Series 2022 Bonds (as appropriate) and hereby approves the Official Statement in substantially the same form as the Preliminary Official Statement, with any necessary revisions and insertions to complete the same with the terms established for the Series 2022 Bonds.

Section 4 The Designated Officers and other appropriate officials of the City are authorized to make any alterations, changes or additions to the General Indenture and Supplemental Indenture, the Bond Purchase Agreement, the Series 2022 Bonds, the Preliminary Official Statement, the Official Statement, or any other document herein authorized and approved which may be necessary to conform the same to the final terms of the Series 2022 Bonds (within the Parameters set by this Resolution), 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 City Council or the provisions of the laws of the State of Utah or the United States.

Section 5 The Designated Officers and other appropriate officials of the City are hereby authorized and directed to execute and deliver to the Trustee the written order of the City for authentication and delivery of the Series 2022 Bonds in accordance with the provisions of the Indenture.

Section 6 Upon their issuance, the Series 2022 Bonds will constitute special limited obligations of the City payable solely from and to the extent of the sources set forth in the Series 2022 Bonds and the Indenture. No provision of this Resolution, the Indenture, the Series 2022 Bonds, the Preliminary Official Statement, the Official Statement, or any other instrument, shall be construed as creating a general obligation of the City, 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 City or its taxing powers.

Section 7 The Designated Officers and other appropriate officials of the City, and each of them, are hereby authorized and directed to execute and deliver for and on behalf of the City any or all additional certificates, documents and other papers and to perform all other acts they may deem necessary or appropriate (including the preparation and distribution of any offering

document or materials relating to the Series 2022 Bonds) in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein.

Section 8 After the Series 2022 Bonds are delivered to the trustee and upon receipt of payment therefor, this Resolution shall be and remain irrevocable until the principal of the Series 2022 Bonds is deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

Section 9 The City shall hold a public hearing on April 14, 2022 to comply with the Act and to receive input from the public with respect to (a) the issuance of the Series 2022 Bonds, and (b) the potential economic impact that the improvements to be financed with the proceeds of the Series 2022 Bonds will have on the private sector, which hearing date shall not be less than fourteen (14) days after notice of the public hearing is published and such publication shall be made (i) once in *The Salt Lake Tribune*, a newspaper of general circulation in the City; (ii) on the Utah Public Notice Website created under Section 63A-16-601, Utah Code Annotated 1953, as amended; and (iii) on the Utah Legal Notices website (www.utahlegals.com) created under Section 45-1-101, Utah Code Annotated 1953, as amended. The City Recorder shall cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the City offices, for public examination during the regular business hours of the City until at least thirty (30) days from and after the date of the newspaper publication thereof. The City directs its officers and staff to publish a “Notice of Public Hearing and Bonds to be Issued” in substantially the following form:

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Act”), that on March 17, 2022, the City Council (the “Council”) of Holladay City, Utah (the “City”), adopted a resolution (the “Resolution”) in which it authorized the issuance of the City’s Sales Tax Revenue Bonds, Series 2022 (the “Series 2022 Bonds”) (to be issued in one or more series and with such other series or title designation(s) as may be determined by the City), and called a public hearing to receive input from the public.

TIME, PLACE, LOCATION AND PURPOSE OF PUBLIC HEARING

The City shall hold a public hearing on April 14, 2022, at the hour of 6:00 p.m. at 4850 South 2300 East, Holladay, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Series 2022 Bonds for the Project described herein and (b) any potential economic impact that the public infrastructure to be financed with the proceeds of the Series 2022 Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2022 BONDS

The Series 2022 Bonds will be issued for the purpose of (a) financing the costs of road improvements, storm water system improvements, and other related improvements (collectively, the “Project”), (b) funding any debt service reserve funds, as desirable, and (c) paying costs of issuance of the Series 2022 Bonds.

PARAMETERS OF THE SERIES 2022 BONDS

The City intends to issue the Series 2022 Bonds in the aggregate principal amount of not more than Nineteen Million Dollars (\$19,000,000), to mature in not more than twenty-one (21) years from their date or dates, to be sold at a price not less than ninety-seven percent (97%) of the total principal amount thereof and bearing interest at a rate or rates not to exceed four and one-half percent (4.50%) per annum. The

Series 2022 Bonds are to be issued and sold by the City pursuant to the Resolution and a Master Trust Indenture and a Supplemental Trust Indenture to be entered into in connection with the Series 2022 Bonds (together, the “Indenture”) which were before the Council in substantially final form at the time of the adoption of the Resolution and said Supplemental Indenture is to be executed by the City in such form and with such changes thereto as shall be approved by the City; provided that the principal amount, interest rate or rates, maturity, and discount of the Series 2022 Bonds will not exceed the maximums set forth above. The City reserves the right to not issue the Series 2022 Bonds for any reason and at any time up to the issuance of the Series 2022 Bonds.

REVENUES PROPOSED TO BE PLEDGED

The City proposes to pledge all or any portion of the local sales and use tax revenues received by the City pursuant to the Local Sales and Use Tax Act, Title 59, Chapter 12, Part 2 of the Utah Code Annotated 1953, as amended, for payment of the Series 2022 Bonds (collectively, the “Revenues”).

OUTSTANDING BONDS SECURED BY REVENUES

The City currently has \$5,125,000 of bonds outstanding secured by the Revenues.

OTHER OUTSTANDING BONDS OF THE CITY

Additional information regarding the City’s outstanding bonds may be found in the City’s financial report (the “Financial Report”) at: <https://reporting.auditor.utah.gov/searchreport>. For additional information, including any information more recent than as of the date of the Financial Report, please contact the City Manager, at (801) 272-9450.

TOTAL ESTIMATED COST OF SERIES 2022 BONDS

Based on the City’s current plan of finance and a current estimate of interest rates, the total principal and interest cost of the Series 2022 Bonds, if held until maturity, is \$23,130,000.

A copy of the Resolution and the Indenture are on file in the office of the City Recorder at 4850 South 2300 East, Holladay, Utah, where they may be examined during regular business hours of the City Recorder 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 (i) any person in interest shall have the right to contest the legality of the Resolution, the Indenture (only as it pertains to the Series 2022 Bonds), or the Series 2022 Bonds, or any provision made for the security and payment of the Series 2022 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 and (ii) registered voters within Holladay City, Utah may sign a written petition requesting an election to authorize the issuance of the Series 2022 Bonds. If written petitions which have been signed by at least 20% of the registered voters of Holladay City, Utah are filed with the City during said 30-day period, the City shall be required to hold an election to obtain voter authorization prior to the issuance of the Series 2022 Bonds. If fewer than 20% of the registered voters of Holladay City, Utah file a written petition during said 30-day period, the City may proceed to issue the Series 2022 Bonds without an election.

DATED this March 17, 2022.

/s/ Stephanie N. Carlson

City Recorder

Section 10 The City hereby reserves the right to opt not to issue the Series 2022 Bonds for any reason.

Section 11 The City hereby declares its intention and reasonable expectation to use proceeds of tax-exempt bonds to reimburse itself for initial expenditures for costs of the Project. The Series 2022 Bonds are to be issued, and the reimbursements made, by the later of 18-months after the payment of the costs or after the Project is placed in service, but in any event, no later than three years after the date the original expenditure was paid. The maximum principal amount of the Series 2022 Bonds which will be issued to finance the reimbursed costs of the Project is not expected to exceed \$19,000,000.

Section 12 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.

PASSED, ADOPTED AND APPROVED this March 17, 2022.

HOLLADAY CITY COUNCIL

By: _____
Robert Dahle, Mayor

[SEAL]

VOTING:

Ty Brewer	Yea ___	Nay ___
Matt Durham	Yea ___	Nay ___
Paul Fotheringham	Yea ___	Nay ___
Drew Quinn	Yea ___	Nay ___
Dan Gibbons	Yea ___	Nay ___
Robert Dahle	Yea ___	Nay ___

ATTEST:

Stephanie N. Carlson, MMC
City Recorder

DEPOSITED in the office of the City Recorder this ____ day of Marc,2022.

RECORDED this ____ day of March, 2022.