

**Minutes of the
Bountiful City Council Meeting
City Council Chambers
December 17, 2002 - 6:00 p.m.**

Present:	Mayor:	Joe L. Johnson
	Council Members:	Barbara Holt, John Pitt, J. Gordon Thomas and Thomas Tolman
	City Manager:	Tom Hardy
	City Engineer:	Paul Rowland
	City Recorder:	Kim J. Coleman
	Planning/RDA Dir.:	Blaine Gehring
	Recording Secretary:	Nancy T. Lawrence
Absent:	Councilman:	R. Fred Moss

Official Notice of this meeting had been given by posting a written notice of same and an Agenda at the City Hall and providing copies to the following newspapers of general circulation: Davis County Clipper, Deseret News, and Salt Lake Tribune.

Mayor Johnson called the meeting to order at 6:00 p.m., following which Mr. Gehring offered the invocation. Jonathan Armknecht, Boy Scout from Troop 1379, led the pledge of allegiance to the flag.

MINUTES OF DECEMBER 10, 2002 APPROVED

Minutes of the regular City Council meeting held December 10, 2002 were presented and approved as written. Councilman Thomas motioned for approval and Councilwoman Holt seconded the motion which carried by a majority. Councilpersons Holt, Thomas and Tolman voted "aye" and Councilman Pitt abstained (due to absence from the meeting).

**HIDDEN LAKE AT SUMMERWOOD SBDVN PHASE 1
AND BOUNTIFUL MEADOWS PHASE 2 SBDVN GRANTED FINAL ACCEPTANCE**

Mr. Rowland reported that the developers of Hidden Lake at Summerwood Subdivision Phase 1 and Bountiful Meadows Subdivision Phase 2 have completed all of the site improvements as required by the City. It is recommended that the City Council grant final acceptance to these two subdivisions and approve releasing the remaining 10 percent of the bonds. It is further recommended that the City take over the responsibility of maintenance and upkeep of City streets and release the developers of any further obligations. Councilman Tolman made a motion to this effect, Councilwoman Holt seconded the motion and voting was unanimous. Councilpersons Holt, Pitt, Thomas and Tolman voted "aye".

**COUNCIL REVIEWS DEVELOPMENT AGREEMENT -
PARKING FACILITY - MUNICIPAL BUILDING AUTHORITY AND
RENAISSANCE TOWNE CENTRE LLC**

Mr. Hardy reviewed that the Municipal Building Authority, in conjunction with the Renaissance Town Centre development, is working to try to get financing in place for construction of an office building with parking. The essence of the Agreement is that the developer will build a medical office building and related improvements at the site, and the Municipal Building Authority will build a parking structure (with 471 parking spaces) to be leased by the developer. Mr. Hardy noted that the Agreement is not in its final form, and that recommendations made by the City Attorney need to be accepted and incorporated by the developer. Both parties are in

agreement of the general concepts and are refining details.

Following discussion, Councilman Pitt made a motion to approve the Development Agreement between the MBA and Renaissance Town Centre for the parking facility, provided the additional attachments are found to be satisfactory to the staff, and that the Mayor sign the Agreement once it is in compliance with the understanding of the City Attorney. Councilman Thomas seconded the motion which carried unanimously. Councilpersons Holt, Pitt, Thomas, and Tolman voted "aye".

RES. NO. 2002-13 ADOPTED RE: MBA BOND ISSUANCE

Mr. Hardy summarized Resolution No. 2002-13 entitled "A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$4,300,000 AGGREGATE PRINCIPAL AMOUNT OF LEASE REVENUE BONDS, SERIES 2003, OF THE CITY OF BOUNTIFUL, DAVIS COUNTY, UTAH; 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 BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AND RELATED MATTERS. He noted that the bond issuance is not to exceed more than \$4,300,000 at a rate not to exceed 6.5 percent. Councilman Thomas motioned to approve the resolution and related matters. Councilman Tolman seconded the motion and voting was unanimous. Councilpersons Holt, Pitt, Thomas, and Tolman voted "aye".

Councilman Pitt expressed appreciation for all the effort put forth by the City for the Lights Parade, following which the meeting adjourned at 6:23 p.m. on a motion made by Councilman Pitt and seconded by Councilwoman Holt. Councilpersons Holt, Pitt, Thomas, and Tolman voted "aye".

JOE L. JOHNSON, Mayor

KIM J. COLEMAN, City Recorder

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