

## NOTICE AND AGENDA

**Amended 12-03-09**

Notice is hereby given that the City Council of the City of Santaquin will hold a Special City Council Meeting on Friday, December 04, 2009, in the Council Chambers, 45 West 100 South, at 4:00 pm.

### AGENDA

1. **ROLL CALL**
2. **PLEDGE OF ALLEGIANCE**
6. **NEW BUSINESS**
  - a. Discussion and possible action with regard to use of Economic Development Funds
7. **INTRODUCTIONS AND ADOPTION OF ORDINANCES AND RESOLUTIONS (Roll Call Vote)**
  - a. 12-02-2009 "A Resolution Authorizing City Expenditure in Support of Funds to Enable Property Purchase in Support of Economic Development"
8. **EXECUTIVE SESSION** (May be called to discuss the character, professional competence, or physical or mental health of an individual)
9. **EXECUTIVE SESSION** (May be called to discuss the pending or reasonably imminent litigation, and/or purchase, exchange, or lease of real property)
10. **ADJOURNMENT**

If you are planning to attend this Public Meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify the City ten or more hours in advance and we will, within reason, provide what assistance may be required.

### CERTIFICATE OF MAILING

The undersigned duly appointed City Recorder for the municipality of Santaquin City hereby certifies that a copy of the foregoing Notice and Agenda was faxed to the Payson Chronicle, Payson, UT, 84651.

BY:

  
Susan B. Farnsworth, City Recorder

### **POSTED:**

CITY CENTER  
POST OFFICE  
ZIONS BANK

® Amended 12-01-09

**MINUTES OF A SPECIAL COUNCIL MEETING  
HELD IN THE COUNCIL CHAMBERS  
DECEMBER 4, 2009**

Mayor DeGraffenried called the meeting to order at 4:11 pm. Council Members attending: Filip Askerlund, Martin Green, Connie Hansen, James Linford, and Brent Vincent. Others attending: City Planner Dennis Marker and Legal Counsel Brett Rich.

**PLEDGE OF ALLEGIANCE**

City Planner Marker Led the Pledge of Allegiance.

**INVOCATION**

Council Member Linford Offered an Invocation.

**NEW BUSINESS**

***Discussion and possible action with regard to use of Economic Development Funds***

Legal Counsel Rich reviewed the proposed Resolution, which he said was drafted in response to a proposed request for the City's assistance in funding a property purchase in support of Economic Development. The proposal includes providing the property as collateral for the funding. Legal Counsel Rich suggested that if the Council desire to participate, it should require at least a 1.5:1 collateral ratio. The majority of the Council Members are comfortable with the security if the City funds are secured by a collateral ratio of 1.75:1. Legal Counsel Rich recommended that if the ratio is applied only to the amount of the City's participation that a ratio of at least 2:1 may be appropriate.

**INTRODUCTIONS AND ADOPTION OF ORDINANCES AND RESOLUTIONS (Roll Call Vote)**

***12-02-2009 "A Resolution Authorizing City Expenditure in Support of Funds to Enable Property Purchase in Support of Economic Development"***

Council Member Linford moved to approve Resolution 12-02-2009, A Resolution authorizing City Expenditure in Support of Funds to Enable Property Purchase in Support of Economic Development with an insertion in Section 2 "E" indicating that prior to funding, the City Attorney must receive evidence that the property serving as collateral for the funding has been appraised by a licensed real estate appraiser and the appraised value of said property or properties shall exceed the amount of all encumbrances, including that of the City by at least Three Hundred Thousand Dollars (\$300,000). Councilman Green seconded the motion, which then passed unanimously by roll call vote.

**EXECUTIVE SESSION** (May be called to discuss the character, professional competence, or physical or mental health of an individual)

Nothing

**EXECUTIVE SESSION** (May be called to discuss the pending or reasonably imminent litigation, and/or purchase, exchange, or lease of real property)

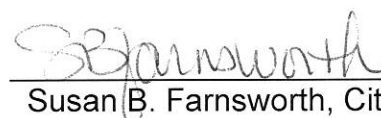
Nothing

**ADJOURNMENT**

At 4:55 pm Council Member Green moved to adjourn. Council Member Hansen seconded the motion. Council Members Askerlund, Green, Hansen, and Vincent voted in the informative.

Approved on December 16, 2009.

  
James E. DeGraffenried, Mayor

  
Susan B. Farnsworth, City Recorder