

**GRAND COUNTY COUNCIL
Special Meeting
125 East Center Street
Moab, Utah**

June 30, 2009

The Grand County Council met in Special Session on the above date in the Grand County Council Chambers located at 125 East Center Street, Moab, Utah. Chairman Bob Greenberg called the Special Session of the Council Meeting to order at 5:00 p.m. In attendance were Council Members Bob Greenberg, Audrey Graham, Ken Ballantyne, Chris Conrad, Patricia Holyoak, Gene Ciarus and Chris Baird along with Clerk/Auditor Diana Carroll and Deputy Attorney Todd Jensen. The Pledge of Allegiance was led by Vicky Gigliotti.

Action Items

A. Discussion and Consideration of Adoption of a Resolution Authorizing the Issuance and Sale of Not More than \$32,000,000 Aggregate Principal Amount of Hospital Revenue Bonds by Grand County, Utah to Finance the Acquisition and Construction of a New Hospital and Related Improvements; Providing for the Publication of a Notice of Bonds to Be Issued and a Notice of Public Hearing and the Running of a Contest Period; and Related Matters (Todd Jensen, Deputy Attorney)

Deputy Attorney Todd Jensen presented the preliminary review and report provided by Chapman and Cutler, LLP and discussed the implications of the proposed resolution. Eric Hunter of Chapman and Cutler participated in the discussion by telephone and explained that the County as issuer will not incur any liability in relationship to the bonds. The result of using the County as the conduit issuer of the bonds will be lower, tax exempt interest on the bonds and the Hospital will save millions of dollars in interest throughout the term of the bonds. **MOTION:** Motion by Council Member Audrey Graham to adopt the resolution as presented. Motion seconded by Council Member Patricia Holyoak carried 7 – 0.

B. Discussion and Consideration of Adoption of a Resolution Covenanteeing to Not Impair the Mineral Lease Revenues of the Canyonlands Health Care Special Service District (CHCSSD) so as to Negatively Impact Said District's Ability to Repay Its \$2,173,000 Mineral Lease Revenue Bonds, Series A 2009; and Related Matters (Todd Jensen, Assistant Deputy County Attorney)

Deputy Attorney Todd Jensen presented preliminary review and reported that when bonds are issued that are backed by mineral lease funds, the Community Impact Board requires a resolution be adopted by the county promising not to ~~continue-impair the~~ allocation of those mineral lease funds to satisfy the debt requirement. **MOTION:** Motion by Council Member Ken Ballantyne to adopt the resolution as presented and authorize the Chair to sign associated documents. Motion seconded by Council Member Gene Ciarus carried 7 – 0.

Adjourn

MOTION: Motion by Council Member Gene Ciarus to adjourn at 5:38 p.m. Motion seconded by Council Member Chris Baird carried 7 – 0.

Grand County Council Chair

ATTEST:

Diana Carroll
Grand County Clerk/Auditor