

Debt Review Committee

November 20, 2019
Salt Lake County Government Center
2001 S State Street #N1-200, Salt Lake City, Utah 84190

Meeting Minutes

Attendees:

K Wayne Cushing (Chair), member	Brad Patterson (Gilmore Bell)
Dave Delquadro (Council), member	Steve VanMaren (Public)
Darrin Casper (Mayor's Finance), member	Lisa Daniels (Treasurer)
Scott Tingley (Auditor), member	
Ralph Chamness (District Attorney), member	Joining by Conference Call:
Javaid Majid (Mayor's Finance), member	Brad Langner (Piper Jaffray)
Craig Wangsgard (District Attorney)	Scott Beck (Kutak Rock)
Mitch Park (County Council)	Ben Umeadi (Treasurer)
Eric Pehrson (Zions Public Finance)	

Meeting called to order by Chairman Cushing.

Public Comment

None

Approval of Minutes

A motion was made by Javaid and seconded by Dave to approve the October 23, 2019 minutes. All were in favor.

Conduit Issuance for Convention Hotel – Due Diligence Review of Preliminary Limited Offering Memorandum and other related documents

Brad Patterson led the discussion and reviewed the details discussed in October's DRC meeting. The closing is scheduled for December 11, 2019. Brad stated they will send it out to prospective investors as soon as it gets through DRC. It is scheduled to price December 5th. Craig stated that December 5th is exactly 30 days after the resolution, so we're home free on the 6th. Javaid questioned if the title Convention Incentive Fund could be changed to Convention Hotel Incentive Fund. This was set up State Statute and cannot be changed. Eric asked Brad if he is comfortable that Kutak Rock has drafts, flow of funds set up. Brad says there is just a little fine tuning that need to be done. Darrin made a motion to approve the documents and authorize the sale of the bonds. Javaid seconded and all were in favor.

Eric stated that the Official Statement for the GO Bonds is out in Wall Street and has been published on all of the publications.

New Business

Scott passed out a tentative schedule for 2020 Debt Review Committee Meetings. Meetings will be held in the COW room. The County Clerk has offered to take the minutes.

Darrin made a motion to adjourn seconded by Javaid and the meeting ended at 9:25 am.