

PERMANENT COMMUNITY IMPACT FUND BOARD MEETING
 Department of Workforce Services
 Housing and Community Development Division, Salt Lake City, Utah
 Electronic Meeting via Zoom Webinar

MINUTES

February 4, 2021

Members Present

Jonathan Hardy	Chairman
Bruce Adams	Southeastern Utah Association of Local Governments
Naghi Zeenati	State Transportation Commission
Irene Hansen	Duchesne County
Jack Lytle	Uintah Basin Association of Governments
Dean Baker	Uintah County
Mike Dalton	Five County Association of Governments
Kyle Stephens	State Board of Water Resources
Garth "Tooter" Ogden	Six County Association of Governments
Gregg Galecki	State Board of Water Quality

Excused Board Members

David Damschen	State Treasurer
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Staff and Visitors

Keith Heaton	Housing and Community Development
Candace Powers	Housing and Community Development
Brenda Brown	Housing and Community Development
Pam Sjostrom	Housing and Community Development
Aubrey Larsen	Housing and Community Development
Jordan Katcher	Housing and Community Development
Paul Moberly	Housing and Community Development
Jennifer Domenici	Housing and Community Development
Holly Taing	Housing and Community Development
Tricia Davis	Housing and Community Development
Jess Peterson	Housing and Community Development
Matthew Parker	Housing and Community Development
McKenna Marchant	Housing and Community Development
Daniel Herbert-Voss	Housing and Community Development
Brook McCarrick	Attorney General's Office
Christina Davis	Department of Workforce Services
Skyler Davies	Division of Water Quality
Skye Sieber	Division of Drinking Water
Heather Pattee	Utah Department of Environmental Quality
Nathan Hall	Utah Department of Environmental Quality
Nicole Nowers	Intern, State of Utah
Bill Prater	Bond Counsel
Margaret Lautaimi	Department of Workforce Services
Debi Carty	Department of Workforce Services
Marcus Keller	Zions Bank Public Finance / Beaver FD
Jerry Taylor	Garfield County Commissioner
Tyler Timmons	Six County Association of Governments

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Zack Leavitt	Six County Association of Governments
Kevin Yack	Uintah Basin Association of Governments
Will Wright	Uintah Basin Association of Governments
Michael Bryant	Southeastern Utah Association of Local Governments
Ryan Savage	Savage Albrecht Engineering
Zac Covington	Bear River Association of Governments
Brian Carver	Bear River Association of Governments
Gary Zabriskie	Five County Association of Governments
Brian Barton	Jones & DeMille Engineering
Michael Hawley	Jones & DeMille Engineering
Kendrick Thomas	Jones & DeMille Engineering
Darin Robinson	Jones & DeMille Engineering
Cory Christiansen	Water Works Engineers
Aaron Averett	Sunrise Engineering
Justin Atkinson	Sunrise Engineering
Ron Winterton	Senator – Duchesne County
Joey Rickenbaugh	Town of Glenwood
Daniel Mauchley	Duchesne County
Greg Todd	Duchesne County Commissioner
Jed Bartholomew	Town of Fayette
Conae Black	Green River City
John Weisheit	Green River City
Jeff Richens	Price River Water Improvement District
Randy Christensen	Mona City
Tyler Faddis	Mona City
Kurt Mower	Roosevelt City
Jason Brown	Beaver City
Anona Yardley	Beaver City
Pamela Sheridan	Town of Scipio
Kurt Marchant	Town of Scipio
Kelly Chappell	Ensign Engineering
Wade Heaton	Kane County Commissioner
Brent Chamberlain	Kane County Commissioner
Hal Johnson	Kane County Resource Planner
Andy Gant	Kane County Commissioner
Stan Holmes	Sierra Club
Don Logston	East Carbon City
Michele Jolley	Richfield City
Jacob Sharp	Castle Valley Special Service District
Ryan Goodrich	Ashley Valley Water and Sewer Improvement District
Dickson Taylor	Johnson Water Improvement District
Jessica Thacker	Solid Waste Special Service District #1
Clyde Watkins	Duchesne County Water Conservancy District
Jeanette Johnson	Blaisdell, Church & Johnson LLC
Deeda Seed	Center for Biological Diversity
Gordon Walker	Kane County Municipal Building Authority

Other Attendees:

1435****432; 1435****630; 1435****523; 1206****442

WELCOME

The Permanent Community Impact Fund Board (CIB) Meeting was held on Thursday, February 4, 2021 via Zoom Webinar and was called to order at 8:30 a.m. by Chairman Jonathan Hardy.

Chairman Hardy read the following statement:

"I, Jonathan Hardy, Chairman of the Permanent Community Impact Board, have determined that the February 4, 2021 meeting of the Permanent Community Impact Board will be held electronically without an anchor location. This determination is based on the following facts:

- 1. Utah is currently dealing with Covid 19, which has been determined to be a pandemic. Covid-19 is extremely contagious and can be deadly to those who contract it, especially those of advanced age and underlying health conditions.*
- 2. The Agency offices are in Salt Lake County, which is currently a county with a high level of transmission. This designation requires the wearing of masks and strongly recommends physical distancing.*
- 3. A vast majority of Agency staff and the members of the Board are teleworking to avoid unnecessary contact with others.*
- 4. The Board room is insufficient to allow social Distancing and reasonably safe accommodation of the Commission and the Public.*
- 5. The Commission uses an electronic platform which allows interested Parties to view the meeting, hear discussions dated this 28th day of January, 2021.*

I. ADMINISTRATIVE ITEMS

Briefing

1. Upcoming Meeting dates and Locations

March 4, 2021 – Virtual Meeting via Zoom Webinar

April 8, 2021 – Virtual Meeting via Zoom Webinar

No May Meeting

2. Financial Review [02:15]

Candace Powers reviewed the status of the funds for today's meeting. The available funding is sufficient to accommodate today's funding authorizations.

There have been 15 applications submitted. Two are for small planning grants. 13 will be placed on two meeting agendas for Board review. March 4 and April 8, 2021.

3. Review of Agenda Items:

There are 12 projects for final funding consideration on today's agenda.

II. WELCOME AND INTRODUCTIONS [5:28]

Chairman Hardy welcomed everyone and a roll call was conducted in regard to Board attendance. David Damschen was excused for this meeting. Gregg Galecki was present with audio connection issues.

III. APPROVAL OF MINUTES [8:55]

Chairman Hardy requested a motion to approve the minutes from the January 7, 2021 meeting.

Jack Lytle made and Dean Baker seconded a motion to approve the minutes of the January 7, 2021 meeting as corrected. The motion carried unanimously through voice vote.

BOARD DISCUSSION [10:58]

Chairman Hardy referred to the graphs providing a visual illustration of how projects advanced to the Priority List with a comparison between the funding tool recommendation and the authorized funding. It was noted that projects were funded outside the recommendation and the water & sewer projects

reviewed by DEQ have funding standards of affordability that do not align with the CIB funding tool recommendations. The Board should discuss alignment with DEQ recommendations.

Paul Moberly reviewed the graphic analysis indicated in the graphs. The first graph is based upon loan percentages. Each project has been illustrated with applicant request (red diamond), Approved funding amount that advanced the project to the Priority List (green circle), and the funding tool recommended range (blue bar)

Commissioner Lytle referred to MAGI and the period wherein the MAGI was measured suggesting the current economic situation may alter MAGI. He also referred to the graphics and requested clarification of the percentage on the graph.

Paul Moberly stated it is the loan percentage; 0% is all grant and 100% is all loan.

At this time, technical difficulties continued in regard to Board member access and Chairman Hardy recessed the meeting facilitate all access to the meeting.

Chairman Hardy reconvened the meeting at 8:55 a.m.

Paul Moberly continued to reference the graphs and the difference between requests and approvals.

Mr. Galecki referred the question concerning MAGI; DWQ is 1.4% of MAGI and DDW is 1.75% of MAGI. He noted, as the representative from the Board of Water Quality on the CIB, the Division of Water Quality is reviewing the MAGI constantly.

Skyler Davies from Water Quality noted the 1.4% is the threshold for when a grant could be considered. Interest rates are also considered.

Mr. Moberly continued to reference and explain the graphs. There is consistency by project type, but the CIB applications represent multifaceted projects.

Mr. Galecki noted the Board funding should give merit to entities who are fiscally responsible and have kept rates low. There should be a balance of affordability and funding.

Mr. Moberly acknowledged the complexity of each application and agreed that considerations should also be discussed with each application.

Chairman Hardy suggested applicants may approach CIB as a more favorable funding source due to the funding tool options. The Board could consider referring water & sewer projects to DDW and DWQ first until those Boards run out of funding.

Mr. Galecki referred to the Board's obligation to keep the funds revolving. Revenues are diminishing. Water Quality funds are also limited.

Commissioner Lytle asked why there is not more cofunding with DEQ. It seems projects are funded by CIB or DEQ.

Skyler Davies stated there are quite a few DWQ projects which are partnered with CIB and at times a third funding source. When there is not enough grant funding to accommodate affordability, the projects are referred to other funding sources. The available DWQ grant funds are currently low.

Commissioner Lytle stated the Board has made corrections to funding packages and have followed the funding tool recommendations. The CIB funding has been accepted and applicants have been allowed to keep their own cash to accommodate a loan. It was acknowledged there will be diminished grant funds over time.

Commissioner Ogden indicated concern with CIB funding tool recommendations vs. affordability of rural applicants and considerations for their lack of revenue source.

Chairman Hardy asked Mr. Moberly about affordability components in the funding tool recommendations.

Mr. Moberly stated the funding tool does take into consideration budget and self-assessed financial analysis but does not factor into the ranges.

Commissioner Dalton referred to the graph and noted Duchesne County's priority funding is the only project funded below funding tool recommendations.

Chairman Hardy affirmed Commissioner Dalton's statement, but there is quite a wide variance between the tool and the DEQ analysis. A correction in the tool may be warranted.

Commissioner Dalton noted there would not need to be a Board if reliance was on the assessment set by other Boards. Staff could make the decision.

Chairman Hardy acknowledged Commissioner Dalton's concerns. He then noted why would an applicant go elsewhere for a loan when they can come to CIB and get 50/50. The CIB might be negating other funds by having different parameters. CIB can fund a broad scope of projects but an applicant would not go to other funding sources if CIB has better terms currently determined by the funding tool.

Mr. Galecki indicated that the difference between Water Quality and the CIB funding tool is consideration of the entity's MAGI wherein the Board should consider incorporating the MAGI into the CIB funding tool. Water Quality has less flexibility on their loan rates due to criteria requirements.

Commissioner Lytle requested a graph be included in the packet to see the funding and DEQ thresholds. He asked Mr. Moberly to clarify the differences between the tool and DEQ MAGI analysis.

Mr. Moberly stated DEQ's analysis wherein the water or sewer rates are a consideration nor MAGI threshold is included in the CIB funding tool. The tool considers similar applicants, similar projects for a similar range.

Commissioner Hansen indicated that the areas in the Uintah Basin are impacted by the boom and bust cycle of mineral lease development. Variances should also be based upon regional impacts and mineral production and the DEQ considerations do not take those variances into consideration, as the CIB funding tool does.

Chairman Hardy indicated the tool does take into consideration regional impacts in the loan/grant mix and interest rate. The DEQ analysis does not take those regional impacts into consideration in their analysis. During the June Policy Retreat, the Board will discuss the tool, the weighting factors and possible modifications and expressed appreciation for the graphs which visually illustrate the funding results and discussion.

Chairman Hardy noted that in the Board Meeting Notes document, green is within the funding tool range, purple is above the funding tool range and red indicates below the funding tool range

IV. PRIORITY PROJECTS [49:05]

All projects advanced to the Priority List were reviewed by the Board at previous meetings. The information below is a summary of the requests as advanced to the Priority List.

1. Town of Glenwood (Sevier County) [49:30]

The Town of Glenwood's funding request was advanced to the Priority List as a \$265,000 loan for 10 years at 0.5% interest and a \$490,000 grant (total \$755,000). This project consists of street improvements on 0.67 miles of Main Street roadway to increase the width of the roadway to include roto milling the existing asphalt, building up the shoulders, installing untreated base course and granular borrow, adding two feet on each side of the street, and repaving with 3-inch hot mix asphalt.

Prioritized Funding: \$755,000 (a \$265,000 loan for 10 years at 0.5% interest and a \$490,000 grant)
The prioritized funding is within the approved range. The revenue source for loan repayment will be B&C road revenue funds.

The applicant requested time to discuss reconsideration of funding. The funding indicates an annual payment of \$27,000 per year. The applicant indicated this represents a debt that would be difficult for the town to accommodate. They are looking to decrease the payment amount but still do the project. A 20% loan amount at 0% interest is what they are hoping for. The payment would then be approximately \$15,000 annually. B&C Road Revenue is approximately \$39,000 annually and the lower payment would allow some B&C funding for maintenance. Ryan Savage indicated this project is necessary because of the Bureau of Land Management and Sevier County placing an RV park above Glenwood. This road is the main access.

Chairman Hardy noted that the principal payment in the previous authorization was deferred for 2 years which was to help on the cash flow. Other debt would then be paid off.

The applicant indicated that a deferral would result in a 7-year loan resulting in a larger payment.

Bill Prater, bond counsel noted that the loan must be paid within 10 years from the date of the loan. A deferral would represent a higher payment for 7 years.

The applicant indicated there are some savings and they would prefer to have 10 annual payments without a deferral.

The Board asked about the statement that the BLM and Sevier County have forced this project.

The applicant referred to the BLM campground being set up above Glenwood; construction will begin this spring. It will increase recreation traffic on Main Street to the campground. It will be beneficial to Sevier County as well. Sevier County has indicated they have no funds to assist with the road improvements and noted they are grateful for any CIB funding. The current offer would be affordable, but would 'strap' the town financially.

The Board noted the funding offered is within the funding tool parameters.

Commissioner Ogden noted though the campground will benefit TRT revenue, the County cannot assist with funding within the town boundaries. It is a concern that small towns have to bear the expense of improvements and hoped the payment could be similar to their existing payment.

The Board appreciated the efforts of the applicant but recommended the funding package already discussed.

Jack Lytle made and Dean Baker seconded a motion to fund this project as advanced to the Priority List (a \$265,000 loan for 10 years at 0.5% interest and a \$490,000 grant). The motion carried with Gregg Galecki, Jack Lytle, Dean Baker, Kyle Stephens, Irene Hansen in favor and Tooter Ogden, Mike Dalton, Bruce Adams and Naghi Zeenati opposed.

2. Duchesne County Municipal Building Authority (Duchesne County) [1:05:29]

The Duchesne County Municipal Building Authority's funding request was advanced to the Priority List as a \$3,424,000,000 loan for 30 years at 0.5% interest and a \$1,141,000 grant (total \$4,565,000). This project consists of the construction of a 16,700 square foot, energy efficient metal library building with ADA accessibility at 80 North 200 West which will include community meeting space, study/group rooms, technology space, staff operation space, HVAC, utilities, furnishings (book stacks, tables, chairs), curb & gutter, drainage, pavement and pavement marking, parking lot, parking lot lighting, landscaping, sprinkler system, fencing, trash enclosure and signage.

Prioritized Funding: \$4,565,000 (a \$3,424,000 loan for 30 years at 0.5% interest and a \$1,141,000 grant). *The prioritized funding is below the minimum range.*

The applicant has requested an additional \$700,000 in funding as a result of an increase in the project *estimate* with additional contingency funds. Total \$5,254,000 (a \$3,949,000 loan for 30 years at 0.5% and a \$1,316,000 grant).

Bruce Adams made and Dean Baker seconded a motion to fund this project as a \$3,949,000 loan for 30 years at 0.5% and a \$1,316,000 grant (total \$5,265,000). The motion carried unanimously through roll call vote.

3. Town of Fayette (Sanpete County) [01:11:12]

The Town of Fayette's funding request was advanced to the Priority List as a \$100,000 loan for 10 years at 0.5% interest and a \$75,000 grant (total \$175,000). This project consists of roadway and drainage improvements, pothole repair and chip seal to include all streets from Main Street to 2nd East and from 300 North to 500 South. The applicant is contributing \$125,000 cash.

Prioritized Funding: \$175,000 (a \$100,000 loan for 10 years at 0.5% interest and a \$75,000 grant). *The prioritized funding is above the maximum range. Loans have been cost prohibitive for less than \$100,000.*

Naghi Zeenati made and Tooter Ogden seconded a motion fund this project as advanced to the Priority List. The motion carried unanimously through roll call vote.

4. Castle Valley Special Service District (Emery County) [1:12:25]

Castle Valley Special Service District's funding request was advanced to the Priority List as a \$1,100,000 loan for 6 years at 1.0% interest and a \$900,000 grant (total \$2,000,000). This project consists of Improvements to streets and city surface drainage systems in Elmo, Cleveland, Huntington, Castle Dale, Clawson, Ferron and Emery; a culinary water line replacement of deteriorating cast iron pipeline and

asbestos cement pipeline to meet State Drinking Water standards in Orangeville; a new culinary water line and new sewer line to an unserved area in Castle Dale. The applicant is contributing \$16,000 cash.

Prioritized Funding: \$2,000,000 (a \$1,100,000 loan for 6 years at 1.0% interest and a \$900,000 grant). *The prioritized funding is within the approved range.*

Bruce Adams made and Jack Lytle seconded a motion to fund this project as advanced to the Priority List. The motion carried unanimously through roll call vote.

5. Green River City (Emery County) [1:13:19]

Green River City's funding request was advanced to the Priority List as a \$300,000 loan for 30 years at 0.5% interest (total \$300,000). This project consists of the restoration of the Green River bank to include site setup, care of water and staging; Bank restoration and improvements to include clearing, grubbing, bank excavation and haul off, bank structure excavation, the furnishing and installation of boulders, terraces, toe and path support, furnishing and installation of slab stone steps, alluvium backfill, 554' of concrete or gravel path, new dock and platform on the river, storm water infrastructure relocation, light pole relocation and installation, overlook fence, filter fabric; Site restoration and planting to include straw, erosion and sediment control fabric, upland seed, riparian seed, park mix seed, 50 10-gallon trees, 50 5-gallon trees, 400 1-gallon shrubs, 500 willow stakes and haul off and associated rights of way, engineering and permitting. Emery County is contributing \$12,500, Recreational Trails Program \$100,000 and Utah Outdoor Recreation \$150,000.

Prioritized Funding: \$300,000 loan for 30 years at 0.5% interest with the applicant keeping the \$150,000 applicant cash.

The prioritized funding is above the maximum range.

Tooter Ogden made and Kyle Stephens seconded a motion fund this project as advanced to the Priority List. The motion carried unanimously through roll-call vote.

Chairman Hardy recused himself for this application, due to conflict of interest, and requested Keith Heaton, Assistant Direct of Housing and Community Development Chair this portion of the meeting.

6. Johnson Water Improvement District (Duchesne County) [1:14:21]

Johnson Water Improvement District's funding request was advanced to the Priority List as an \$857,000 loan for 30 years at 1.0% interest and a \$891,150 grant (total \$1,748,150). This project consists of water system improvements on the Pleasant Valley Loop system to include survey, geotechnical support and design for 24,900 linear feet of 8-inch PVC pipeline from South Myton Bench along the Pariette Rd and 13500 South to improve flow to approximately 30 connections with the associated valves and fittings, rights of way, canal and creek bores, culvert repair, 4 air vac release valves, 6-inch pressure release valve on the Pleasant Valley line to improve water quality and pressure. The applicant is contributing \$100,000 cash.

Prioritized Funding: \$1,748,150 (an \$857,000 loan for 30 years at 1.0% interest and a \$891,150 grant). *The prioritized funding is within the approved range.*

Bruce Adams made and Dean Baker seconded a motion fund this project as advanced to the Priority List; an \$857,000 loan for 30 years at 1.0% interest and a \$891,150 grant.

The Board indicated that this project is being advanced as a 50/50 allocation with a MAGI 1.27% noting other projects with a 1.79% affordability with a 50/50 allocation percentage.

Gregg Galecki made and Mike Dalton seconded a substitute motion to fund this project as a \$1,300,000 loan for 30 years at 1.0% interest and a \$448,150 grant (total \$1,748,150).

Mayor Baker commented that is one of the County's experiencing over 10% unemployment with the downturn of the oil and gas activities.

Commissioner Adams stated that this project has been reviewed and should move forward as advanced.

Gregg Galecki made and Mike Dalton seconded a substitute motion to fund this project as a \$1,300,000 loan for 30 years at 1.0% interest and a \$448,150 grant (total \$1,748,150). The motion failed with Gregg Galecki and Mike Dalton in favor and Tooter Ogden, Jack Lytle, Dean Baker, Kyle Stephens, Irene Hansen, Bruce Adams and Naghi Zeenati opposed.

The Chairman called the question on the original motion.

Bruce Adams made and Dean Baker seconded a motion fund this project as advanced to the Priority List; an \$857,000 loan for 30 years at 1.0% interest and a \$891,150 grant (total \$1,748,150). The motion carried with Jack Lytle, Dean Baker, Kyle Stephens, Irene Hansen, Bruce Adams and Naghi Zeenati in favor and Gregg Galecki, Tooter Ogden and Mike Dalton opposed.

7. Price River Water Improvement District (Carbon County) [1:22:37]

Price River Water Improvement District's funding request was advanced to the Priority List as a \$1,600,000 loan for 20 years at 1.0% interest (total \$1,600,000). This project consists of improvements to waste water treatment including chemical treatment for emergencies, modifications to aeration systems, additional instrumentation and control systems, replacing outdated equipment, outfall building, concrete, various gates, clarifiers, clarifier drives, piping and appurtenances.

The applicant had applied for an \$800,000 grant and an \$800,000 loan for 20y @ 1.0% from the Division of Water Quality. The Water Quality Board (WQB) declined to address the funding request from the Price River Water Improvement District.

Prioritized Funding: \$1,600,000 (a \$1,600,000 loan for 20 years at 1.0% interest).

The prioritized funding is above the maximum range.

The applicant is requesting funding reconsideration to include the proposed DWQ funding of \$1,600,000 from the Permanent Community Impact Fund Board. DWQ declined to fund the project and referred the applicant to the CIB.

Mr. Galecki noted that nutrient removal has been federally mandated without additional funding to the State. There may be similar projects presented to CIB because of limited DWQ funds.

Bruce Adams made and Mike Dalton seconded a motion to fund this project as a \$3,200,000 loan for 20 years at 1.0%. The motion carried unanimously through roll-call vote.

8. Beaver City (Beaver County) [1:30:46]

Beaver City's funding request was advanced to the Priority List as an \$493,000 loan for 20 years at 1.0% interest and an \$493,000 grant (total \$986,000). This project consists of developing Bear Canyon Spring to increase flows by 40-50 GPM to include permitting, engineering, installing approximately 5,000 linear feet of 6-inch spring transmission line to the city water tank, silt fence, tree removal, gates, fencing and posts, seeding, spring collection manhole, junction manhole, impermeable liner, filter fabric, fill and riprap and the construction of a heated well building around the Head House Well to utilize the well during

winter months, well casing inspection and cleaning and lowering pump bowls. The applicant is contributing \$50,000 cash.

Prioritized Funding: \$986,000 (\$493,000 loan for 20 years at 1.0% interest and a \$493,000 grant).
The prioritized funding is within the approved range.

Tooter Ogden made and Mike Dalton seconded a motion to fund this project as advanced to the Priority List. The motion carried unanimously through roll call vote.

9. Town of Scipio (Millard County) [1:31:46]

The Town of Scipio's funding request was advanced to the Priority List as a \$100,000 loan for 30 years at 0.5% interest and a \$200,000 grant (total \$300,000). This project consists of flow and pressure improvements to include drilling a new well to include conductor and production holes, casings, tubes, filter material surface seal, storm drain line, splash box, concrete manhole, new well house, installing 1,500 linear feet of 8-inch water line, 350 linear feet of 6-inch water line along 200 East from 400 North to 600 North, closing the water line loop along 200 North and installing a SCADA master meter to monitor usage. The applicant is contributing \$187,779 cash with a \$1,000,000 grant from USDA.

Prioritized Funding: \$300,000 (a \$100,000 loan for 30 years at 0.5% interest and a \$200,000 grant).
The prioritized funding is within the approved range.

Mike Dalton made and Tooter Ogden seconded a motion to fund this project as advanced to the Priority List. The motion carried unanimously through roll call vote.

10. Mona City (Juab County) [01:29:22]

Mona City's funding request was advanced to the Priority List as a \$1,092,000 loan for 30 years at 1.0% interest and a \$858,000 grant (total \$1,950,000). This project consists of constructing a new 1-million-gallon concrete water tank to include design and engineering, 100 linear feet of 12-inch water pipe, gate valves, pipe tie ins, backfill, water proofing, electrical and SCADA. The applicant is contributing \$50,000 cash

Prioritized Funding: \$1,950,000 (a \$1,092,000 loan for 30 years at 1.0% interest and a \$858,000 grant).
The prioritized funding is within the approved range.

Kyle Stephens made and Naghi Zeenati seconded a motion to fund this project as advanced to the Priority List. The motion carried unanimously through roll-call vote.

V. PRIORITY PROJECTS – LARGE INFRASTRUCTURE

1. Kane County Municipal Building Authority (Kane County) [1:33:37]

Kane County Municipal Building Authority's funding request was advanced to the Priority List as a \$15,550,000 loan for 30 years at 1.0% interest (total \$15,550,000). This project consists of the construction of an 8000 square foot visitors center on the East entrance of Zion National park to include a 6000 square foot administration building, first aid station, restrooms, offices, storage space and a common meeting area, parking lot with shade islands and an additional 2000 square foot rest room, transit hub, courtyards, road relocation and landscaping.

Prioritized Funding: \$15,550,000 loan for 30 years at 1.0% interest with a 2-year principle payment deferral.
The prioritized funding is within the approved range. Funding may be accommodated from the Bonus Fund.

Naghi Zeenati made and Bruce Adams seconded a motion to fund this project as a \$15,550,000 loan for 30 years at 1.0% with a 2-year principle payment deferral from the Bonus Fund. The motion carried unanimously through roll-call vote.

Commissioner Chamberlain expressed appreciation for the CIB support for this project.

2. Richfield City (Sevier County) [1:37:45]

Richfield City's funding request was advanced to the Priority List as a \$6,200,000 loan for 20 years at 1.0% interest and a \$6,148,000 grant (total \$12,348,000). This project consists of the engineering, permitting and reconstruction of the south primary and secondary sewer lagoon cells. Schedule 1 includes rip rap, clay liner, soil, sludge removal, embankments, transfer structure, splitter box, 750 linear feet of 18-inch PVC sewer pipe, primary inlet reconstruction, transfer pumping, site dewatering, staking and road repair. Schedule 2 includes 17 sewer manholes, 2,600 linear feet of 12-inch PVC pipe, 45 linear feet of 8-inch PVC pipe, concrete and road repair. Applicant will provide and replace the South lift station.

Prioritized Funding: \$12,348,000 (a \$6,200,000 loan for 20 years at 1.0% interest and a \$6,148,000 grant). *The prioritized funding is within the approved range. Grant funding may be accommodated from the Mineral Lease Funds and loan funding may be accommodated from the Bonus Fund.*

The applicant is requesting the loan term be amended to 25 years.

Jack Lytle made and Tooter Ogden seconded a motion to fund this project as a \$6,200,000 loan for 25 years at 1.0% interest accommodated from the Bonus Fund and a \$6,148,000 grant accommodated from the Mineral Lease Fund (total \$12,348,000) to include the requirement that plans and specifications for the project must be reviewed and approved by the Division of Water Quality prior to advertising the project for bids. The motion carried unanimously through roll-call vote.

IX. BOARD MEMBER DISCUSSION AND/OR ACTION ITEMS [

9.1 CIB Board Meetings – March 4, 2021, April 8, 2021

9.2 CIB Loan Deferrals Report – Update – No new deferrals as of 2/4/2021.

Note: Utah Code Ann. §35A-8-307(4) allows the Permanent Community Impact Fund Board (CIB) to restructure all or part of a borrower's liability to repay under extenuating circumstances.

During the COVID-19 declared state emergency, and for 120 days following, the CIB will accept requests from CIB loan recipients to defer loan payments based on hardship due to the emergency.

ADJOURNMENT

The next meeting of the Permanent Community Impact Board will be March 4, 2021 to be held virtually via Zoom Webinar starting at 8:30 am.

The meeting adjourned at 10:20 am.

Submitted by:
Pamela Sjostrom
Candace Powers