

**ELK RIDGE
CITY COUNCIL MEETING
October 8, 2024**

TIME AND PLACE OF MEETING

This public hearing was held in conjunction with the regularly scheduled meeting **Tuesday, October 8, 2024, at 7:00 PM.** The meeting was held at the Elk Ridge City Hall, 80 East Park Drive, Elk Ridge, Utah. Notice of the time, place, and Agenda of this Meeting was provided to the Payson Chronicle, 145 E. Utah Ave, Payson, Utah, and to the members of the Governing Body on October 7, 2024.

ROLL CALL

Mayor: Robert Haddock

Council Members: Tanya Willis, Charles Wixom, Cory Thompson Late - Melanie Paxton, Absent - Jared Peterson

Others: Royce Swensen, *City Recorder*, Laura Oliver, *Deputy Recorder*, Deputy Monsen,

Public: Josh Stratton, Debra Mathers, Larry lee, Rob Meppen, Andrew Wilde, Evan Wilde, Porter Combs, Ellie Steward

COUNCILMEMBER THOMPSON MOTIONED TO APPROVE THE AGENDA AND THE TIME FRAME COUNCILMEMBER WILLIS SECONDED

VOTE (3) AYE (0) NAY APPROVED

Absent Jared Peterson, Melanie Paxton

OPENING – Porter Combs

PLEDGE – Josh Stratton

PLANNING COMMISSION UPDATE

No Update

PUBLIC FORUM

No public comment

AGENDA ITEMS

1. ALTA BANK PRESENTATION, SWEEP ACCOUNTS

Debbie from Alta Bank and Rob Meppen City Treasurer presented information on Sweep

Accounts. Debbie stated Alta Bank has 2 Sweep options. They operate the same way. You have an account and a target balance of say zero. If it is zero, then everything in the sweep is earning interest. If you keep the money in the account, it does not earn interest. Most people go with zero and have everything in the sweep side. As deposits and withdrawals come in during the day at the end of the night the account is reconciled. It doesn't sweep funds all day long, it does it at night.

One sweep option is the repurpose which is backed by government securities which is not FDIC.

Any account payable that draws on the account during a sweep is never overdraws. It all goes out at night and comes back in in the morning. Alta Bank belongs to the Interfy Network which divides the money into \$250,000 increments which makes all the funds protected by FDIC.

Accounts are watched carefully and if a bank is in trouble the funds are pulled, no one has lost

their funds. An account that has 2 million but only \$250,000 is FDIC protected, this protects all the city funds in the sweep. It will be on the next council meeting as a resolution. Rod Meppen, City Treasure stated he discussed sweep accounts with Curtis Roberts, the city Financial Director who does the internal audit, and went over the pros and cons and that ICS would be safer. In talking to Debbie, she stated the city would be safe on both sides. Salem is using the repo option which has some risk, but repo gives a higher return: the higher risk the higher the return. This will go on the agenda next council meeting as a resolution. Alta Bank has put measures in to protect funds having learned from the 2008 bank failures. Ron and Royce have gone through both options and Ron feels either option the council choses would be fine. Debbie stated that the city can switch from one option to another at any time.

Councilmember Paxton entered during agenda item 1.

2. AWARD BID CONTRACT OFFICE REMODEL PROJECT

Mayor Haddock stated the city put out an RFP there was only one company that actually gave the city a bid. The budget was \$350,000 the bid was \$330,000. The city took out the shed. The city is purchasing and building 2 10x20 sheds and be placed at the public works property. Council would like more clarification of what General Conditions are on the bid before awarding the contract.

3. EVELYN'S VIEW SUBDIVISION RELEASE DURABILITY EXCEPT FOR ROAD PATCHES

Mayor Haddock stated there were some issues with some water or sewer compaction problems which created some road sinkage. These areas were fixed and will need to keep those under warranty for 1 more year.

COUNCILMEMBER WILLIS MOTIONED TO APPROVE EVELYN'S VIEW SUBDIVISION RELEASE FROM DURABILITY EXCEPT FOR THE ROAD PATCHES ON OLYMPIC LANE AND ELK RIDGE DR. COUNCILMEMBER PAXTON SECONDED

VOTE	AYE (4)	NAY (0)	APPROVED
Absent – Jared Peterson			

4. WATER RATE ANALYSIS DISCUSSION

Mayor Haddock read a statement from Curtis Roberts, City Financial Director recommending adjusting the water rate but to understand what projects the city has in the water department. Discussion ensued on electricity costs and new or improving wells. The city went high in order to not have to raise rates every year. The city may need funds to fix or redrill the Loafer Well. Royce Swensen recommends lowering the base rate to \$50 in order to get down to 6%. Discussion ensued on adjusting the base rate or the usage tiered rate. It was the consensus that adjusting the base rate helps everyone. This will be on the next council meeting agenda.

93 **5. GENERAL PLAN**

94 Council reviewed the corrections from the previous meeting and updating trail and annexation
95 map.

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97 COUNCILMEMBER PAXTON MOTIONED TO APPROVE THE GENERAL PLAN WITH
98 THE ANNEXATION MAP CHANGE AS WELL AS THE TRAIL CLARIFICATION AND
99 THE AMENDMENT CHANGE PROCESS AND OTHER SCRIBNER ERRORS
100 RESOLUTION 24-10-08-1R COUNCILMEMBER WILLIS SECONDED

101 VOTE AYE (4) NAY (0) APPROVED
102 COUNCILMEMBER PAXTON AYE
103 COUNCILMEMBER WIXOM AYE
104 COUNCILMEMBER WILLIS AYE
105 COUNCILMEMBER THOMPSON AYE
106 Absent Jared Peterson
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108 **6. APPROVAL OF MINUTES SEPTEMBER 10, 2024**

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110 COUNCILMEMBER WIXOM MOTIONED TO APPROVE MINUTES FOR SEPTEMBER
111 10, 2024, COUNCILMEMBER PAXTON SECONDED

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113 VOTE AYE (4) NAY (0) APPROVED
114 Absent – Jared Peterson
115

116 COUNCILMEMBER WILLIS MOTIONED TO GO INTO CLOSED SESSION PER UTAH
117 CODE 52-4-205 COUNCILMEMBER THOMPSON SECONDED

118
119 VOTE AYE (4) NAY (0) APPROVED
120 Absent – Jared Peterson
121

122 COUNCILMEMBER WILLIS MOTIONED TO ADJOURN COUNCILMEMBER WIXOM
123 SECONDED

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125 VOTE AYE (4) NAY (0) APPROVED
126 Absent – Jared Peterson
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Laura Oliver