

# UTA Board of Trustees Meeting

May 28, 2025



# Call to Order and Opening Remarks



# Pledge of Allegiance



# Safety First Minute



# Public Comment

- Live comments are limited to 3 minutes per commenter
- One person's time may not be used to extend another person's time
- Live comments may be heard from in-person attendees as well as Zoom attendees
- For comments via Zoom, use the “raise hand” function in Zoom to indicate you would like to make a comment
- Public comment was solicited prior to the meeting through alternate means, including email, telephone, and the UTA website
- Any comments received through alternate means were distributed to the board for review in advance of the meeting



# Consent Agenda

- a. Approval of May 14, 2025, Board Meeting Minutes

---

## Recommended Action (by acclamation)

Motion to approve the consent agenda



# Reports



# Executive Director Report





# **Strategic Plan Minute: Moving Utahns to a Better Quality of Life – Radio Replacement**





# Strategic Plan Minute

May 28, 2025



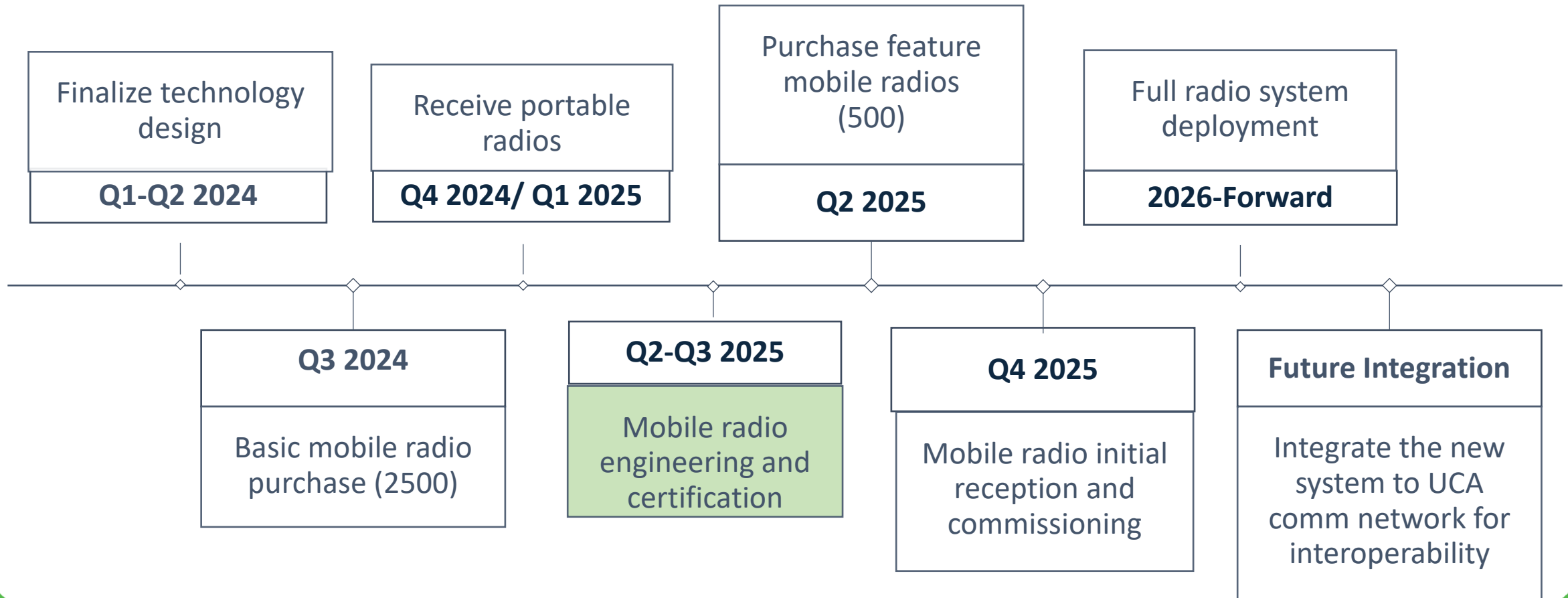
**Agenda Item 6. b.**



Moving Utahns to a Better Quality of Life



## Strategic Initiative: Radio System Replacement – Phase I



**Agenda Item 6. b.**

# Resolutions



**R2025-05-02**

**Resolution Authorizing the Issuance  
and Sale by the Authority of its Sales  
Tax Revenue and Refunding Bonds in  
the Aggregate Principal Amount of Not  
to Exceed \$973,000,000**



# Potential Financing Opportunities

## I. New Issuance Financing

Evaluate financing strategies to ensure that near-term capital needs can be funded, with estimated financing needs amounting to approximately \$212 million over the next 5 years

## II. Bond Tender Opportunity

While UTA has now undertaken two tenders to-date, there are additional taxable bonds that were not previously eligible for a tender but could now be included in a transaction

## III. Tax-Exempt Refunding of Taxable Bonds

In addition to a bond tender, UTA can consider refunding certain taxable bonds with tax-exempt debt, thereby generating additional savings

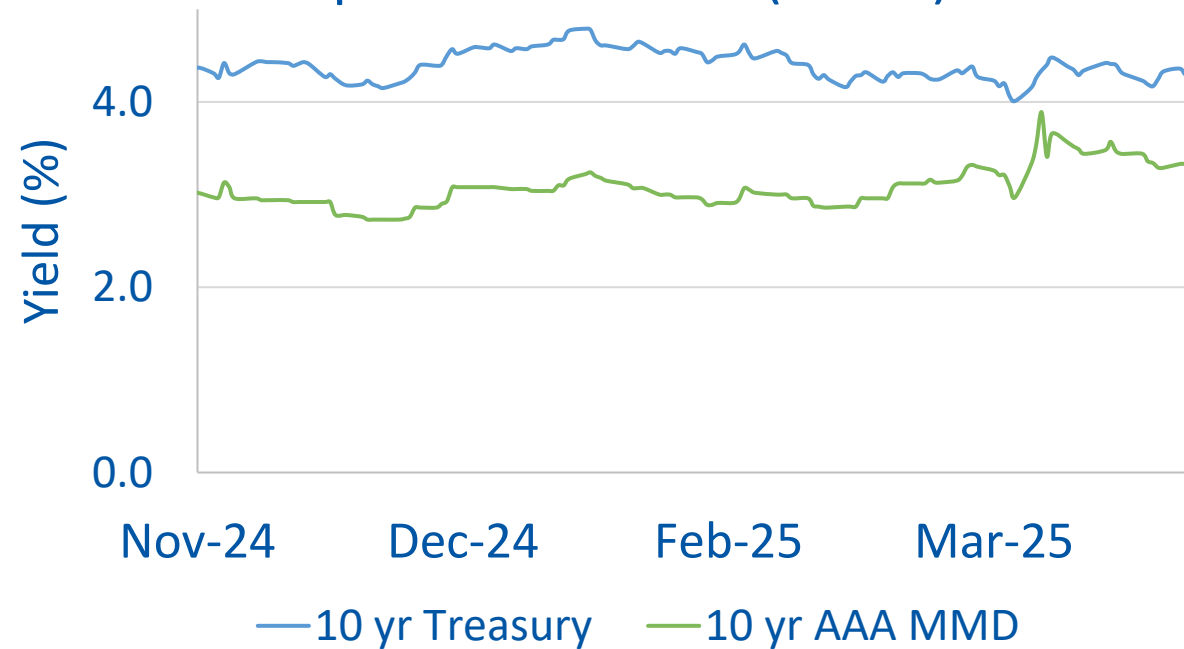


# Market Update - Rates

**May 7:** Rate Decision—no change to Fed Funds rate, future decisions still data-dependent

**May 11:** USA/China Trade Deal— market reaction initially positive. This and other trade deal announcements are expected to be the most important near-term market catalysts

10 Year Treasury and 10 Year AAA  
Municipal Market Data (MMD)



# Market Update - Ratios

MMD / Treasury



## Interest Rate Movements as of April 30, 2025

Ratios (MMD/UST)	Ratio	Weekly Change	1-Month Change	6-Month Change
10 Year	80.1%	+1.2%	+3.7%	10.0%
20 Year	88.7%	+0.6%	+10.9%	13.6%





# Steps Taken Toward Bond Issuance

Per UTA's Board of Trustees Policy No. 2.1, Financial Management, II. C. Debt, the Board of Trustees will, after consultation with the Local Advisory Council and with the approval of the State Financial Review Commission, approve all bond issuances.

- **April 23, 2025:** Board of Trustees Discussion: Potential Financing Opportunities
- **May 5, 2025:** Preview State Finance Review Commission meeting on Potential Financing Opportunities
- **May 7, 2025:** Local Advisory Council Consultation on Issuance, Tender and Refunding of the Authority's Sales Tax Revenue Bonds
- **May 12, 2025:** State Finance Review Commission meeting and Resolution for the issuance of Sales Tax Revenue and Refunding Bonds



# UTA Board Resolution R2025-05-02 – Summary Details

## Appointment of Designated Officers:

- Chair of the Board
- Executive Director
- Treasurer/Chief Financial Officer
- Associate Chief Financial Officer

## Key Bond Terms

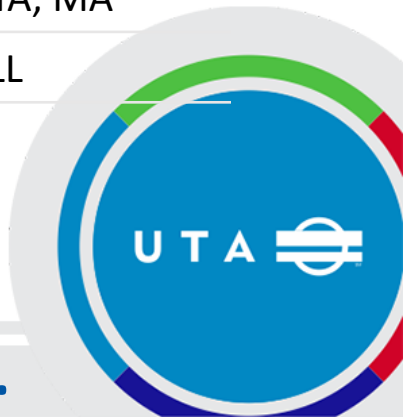
- New Money Bonds, Series 2025 (Project funds): \$128 million, not to exceed
- Tender and Refunded Bonds: \$845 million, not to exceed
- Maximum Coupon Rate: 5.5%
- Maximum Length to Maturity: 20 years
- Price no less than 98%



UTA – Utah Transit Authority  
MA – Municipal Advisor  
BC – Bond Counsel  
BU – Bond Underwriter

## Potential Financing Schedule

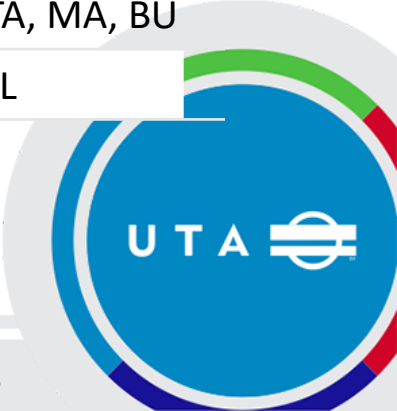
Date	Item	Party
23-Apr	UTA Board Meeting to Discuss Bond Financing Opportunities	UTA
5-May	Meeting with Treasurer Marlo Oaks and Kirt Slaugh to discuss UTA proposal to State Finance Review Commission	UTA, MA, BC
7-May	UTA Local Advisory Council meeting to consult on new money and refunding	UTA, MA
12-May	Presentation and Approval of Bond Issuance by State Finance Review Commission	UTA, MA
28-May	UTA Board Meeting to consider adoption of Bond Authorizing Resolution	UTA
2-Jun	Notice of Intent to Issue Bonds posted to Utah Public Meeting Notice website (begin 30-day contest period)	UTA, BC
3-Jun	Materials sent to Rating Agencies	MA
11-Jun	Rating Agencies meetings	UTA, MA
18-Jun	FOMC Meeting	ALL



UTA – Utah Transit Authority  
 MA – Municipal Advisor  
 BC – Bond Counsel  
 BU – Bond Underwriter

# Potential Financing Schedule

Date	Item	Party
25-Jun	UTA Board Meeting: Public Hearing and Request Approval of Preliminary Official Statement	UTA, MA, BC
26-Jun	Ratings received	ALL
26-Jun	Post Invitation to Tender and Preliminary Official Statement	ALL
2-Jul	30-day contest period ends	ALL
7-Jul	Post Pricing Notice for Tender	UTA, MA, BU
11-Jul	Tender Expiration	ALL
14-Jul	Preliminary notice of acceptance and pre-market Series 2025 bonds	UTA, MA, BU
16-Jul	Negotiated bond sale, execution of Bond Purchase Agreement. Lock prices on tendered bonds based on UST yields	UTA, MA, BU
17-Jul	Post Taxable Purchase Price and Final Notice of Acceptance	UTA, MA, BU
21-Jul	Bond closing and Close Tender	ALL



# Questions?



## **Recommended Action (by roll call)**

Motion to approve R2025-05-02 - Resolution Authorizing the Issuance and Sale by the Authority of its Sales Tax Revenue and Refunding Bonds in the Aggregate Principal Amount of Not to Exceed \$973,000,000, as presented



# R2025-05-03

## Resolution Adopting Revised Board Bylaws and Policies

- **Utah Transit Authority Bylaws**
- **1.1 Process for Establishing Board Policies**
- **1.3 Executive Relationships and Meeting Protocols**
- **2.1 Financial Management**
- **2.2 Contract Authority, Procurement and Grants**
- **2.3 Budget**
- **3.2 Service Planning**
- **3.3 Capital Development Project Implementation**
- **4.1 Fares**
- **5.1 Transit-Oriented Development**
- **5.2 Real Property**



# Board of Trustees Meeting – May 28, 2025

## **SB174 of the 2025 Utah Legislative Session**

- Changes the Local Advisory Council role in various processes
- Updates Executive relationships and duties
- Updates contract review levels from \$200,000 to \$250,000 and from 15% to 25%
- Updates appointment and removal of Treasurer and Comptroller
- Updates the budget development process

Agenda Item 7. b.





# Board of Trustees Meeting – May 28, 2025

## **General Updates**

- Changes to UTA administrative policy requirements
- International travel to Canada no longer requires Board approval
- Conflict of interest review now done by Ethics Officer
- Adds authorization for certain Complimentary Passes
- Adds non SB174 related updates to the budget development process
- Updates Transit Oriented Communities process and timelines



# Questions?



## **Recommended Action (by roll call)**

Motion to approve R2025-05-03 - Resolution Adopting Revised Board Bylaws and  
Policies, with formatting amendment as presented.



# **Contracts, Disbursements, and Grants**



# **Contract: Operator Restroom - Millcreek Station (Calvin L. Wadsworth Construction Company, LLC)**

---

## **Recommended Action (by acclamation)**

Motion to approve the contract with Calvin L. Wadsworth Construction Company, LLC for an Operator Restroom at Millcreek Station, as presented



# **Change Order: Onsite Wellness Clinic Services Amendment No. 4 - Increase Not-to-Exceed Amount (CareATC, Inc.)**

---

## **Recommended Action (by acclamation)**

Motion to approve Amendment 4 with CareATC, Inc. to increase the not-to-exceed amount for onsite wellness clinic services, as presented.



# **Change Order: On-Call Systems Maintenance Contract Task Order #25-009 - 1300 South Pedestrian Crossing and Queue Cutter (Rocky Mountain System Services)**

---

## **Recommended Action (by acclamation)**

Motion to approve Task Order 25-009 with Rocky Mountain System Services for the On-Call Systems Maintenance Contract Task - 1300 South Pedestrian Crossing and Queue Cutter, as presented



# Service and Fare Approvals





# **Fare Agreement: Special Events Agreement for Ogden Twilight Concert Series (Ogden Twilight LLC)**

---

## **Recommended Action (by acclamation)**

Motion to approve the special events fare agreement with Ogden Twilight LLC for the Ogden Twilight Concert Series, as presented



# Fare Agreement: Education Pass (Weber State University)

---

## Recommended Action (by acclamation)

Motion to approve the fare agreement with Weber State University for education passes, as presented



# **Service Agreement: Trolley Bus Service Agreement Amendment 1 - Reinstatement and Amendment of Expired Contract Agreement (Ogden City Corporation)**

---

## **Recommended Action (by acclamation)**

Motion to approve Trolley Bus Service Agreement Amendment 1 with Ogden City Corporation for the reinstatement and amendment of an expired contract, as presented.



# Discussion Items



# Facility Strategic Plan





# Facility Strategic Plan

28 May 2025

Agenda Item 10. a.





## 69 Buildings & Sites Evaluated

Depot District

FLHQ

Jordan River RSC

Meadowbrook

Midvale RSC

Mobility Center

Mt. Ogden

Mt. Timpanogos

Police Headquarters

Riverside

Warm Springs RSC

## 676 Unique Projects Identified

ADA Compliance

Conveying

Electrical

Exterior Enclosure

Fire Protection

HVAC

Interior Finishes

Plumbing

Roof

Utilities

Site Improvements

Stairs

Structure

Vehicular Equipment

## \$291M Total Project Costs

\$170M Building Systems

\$121M Seismic Upgrades



Agenda Item 10. a.

# Jordan River Rail Service Center | JRRSC

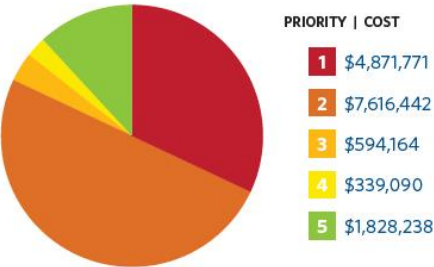
2264 S 900 W, South Salt Lake, UT 8411



The UTA Jordan River Rail Service Center provides comprehensive services including storage, routine maintenance, and repairs. The building also hosts a large number of administrative functions and the TRAX control room.

## DEFICIENCY COSTS

# \$15.3M



## SUMMARY

Facility is serving its current needs well with sufficient capacity. The completion of JR2 will reduce the demand for parking that currently overcrowds available space. Several equipment, mechanical and electrical deficiencies, as well as limitations in structural performance, indicate the need for a renovation.

## ATTRIBUTES

- Facility Area: 310,276 ft²
- Campus: Jordan River
- Constructed: 1975
- Renovated: 2011
- Previous Use: Warehouse
- Construction Type: Steel Frame + CIP Concrete
- In-Kind Replacement Cost: \$230M

## FACILITY PURPOSE

- Primary: LRT Maintenance
- Service Capacity: 16 bays
- Vehicle Capacity: 101
- Current Fleet: 77 (S70s)

## SEISMIC EVALUATION

Completed: 11-2024

## SYSTEM DEFICIENCIES

- |                   |                    |
|-------------------|--------------------|
| Structure         | Fire Protection    |
| Roof              | Stairs & Elevators |
| Exterior Finishes | Interior Finishes  |
| HVAC              | Cranes & Hoists    |
| Plumbing          | ADA Compliance     |
| Electrical        | Site Improvements  |

## SEISMIC STUDY

Foundation	Mid Seismic Priority (Somewhat concerning) Enlarge and tie together existing footings for lateral spread
Walls	Low Seismic Priority (Fails per analysis, lower concern) Add concrete walls, misc building/nonstructural improvements
Roof/Slab	Mid Seismic Priority (Somewhat concerning) Strengthen existing roof and floor decks/beams

TOTAL SEISMIC COSTS  
\$40M



- 1 Jordan River Rail Service Center
- 2 Jordan River 2 (Under Construction)
- 3 Fire House
- 4 Technical Training Education Center (Under Construction)

## PRIORITY PROJECTS

ELECTRICAL	
Electrical Distribution	Panelboards, main distribution panel, interior distribution transformer, emergency lighting, lighting control panel, exterior and interior lighting were identified for replacement. Electrical equipment and systems to be replaced as part of a multi-facility campaign or targeted individual projects. Priority 1: Currently Critical \$1,161,361
SITE	
Water Main	Underground water main that supplies fire suppression at site's east elevation has major leaks since April/May 2024 and continues to be an issue. Water main repair will be a part of individual project. Cost is estimated. Priority 1: Currently Critical \$3,560,000
FIRE PROTECTION	
Fire Protection/Suppression	Fire alarm devices identified for replacement. Fire protection systems to be replaced as part of a multi-facility campaign or targeted individual projects. Priority 1: Currently Critical \$667,500
HVAC	
Mechanical/HVAC	Rooftop units, air handling units, overhead destratification fans, heaters, rooftop exhaust fans, AC window units, and AC split systems identified for replacement. HVAC and systems to be replaced as part of a multi-facility campaign or targeted individual projects. Priority 2: Potentially Critical \$2,903,892
PLUMBING	
Domestic Water Distribution	Domestic water distribution piping identified for replacement due to brown water in lavatories. Water distribution to be a part of a targeted replacement program during the next modernization project. Priority 2: Potentially Critical \$3,310,800

39 TOTAL NUMBER OF PROJECTS IDENTIFIED ON UTA FACILITY DASHBOARD

# Agenda Item 10. a.





# NEXT STEPS:

## Model New Service Plans

- Identify fleet growth per service plans
- Match new routes to individual facilities
- Determine facility expansion requirements

## Recommend Investment Schedule

- Identify highest priorities
- Execute projects as discrete tasks or system-wide campaigns

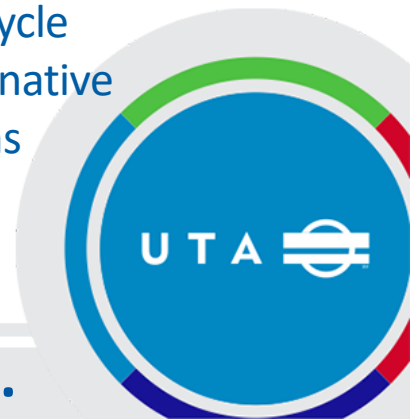


## Integrate Operations Procedures

- Mitigate strain posed to Ops & Service Units
- Coordinate upgrades between Capital Services & Facility Maintenance

## Establish Funding Strategy

- Identify grant opportunities
- Prioritize projects during capital budget cycle
- Investigate alternative financing options



# Other Business

- a. Next Meeting: June 11, 2025, at 9:00 a.m.



# Closed Session



# **Strategy Session to Discuss:**

- Pending or Reasonably Imminent Litigation: § 52-4-204 (1)(c)**
  - Purchase, Exchange, or Lease of Real Property: § 52-4-204 (1)(d)**
    - Sale of Real Property: § 52-4-204 (1)(e)**
- 

## **Recommended Action (by acclamation)**

Motion to move to a closed session to discuss pending or reasonably imminent litigation, the purchase, exchange, or lease of real property, and the sale of real property.



# In Closed Session



# Open Session



# Adjourn

