



Board Meeting February 24, 2023

Meeting Anchor Location: Daniels Summit Lodge, Heber Utah

**Attending:**

Kane Loader, Chairman – Midvale City	Mike Gladbach, Vice Chairman – Sandy City
Lynn Potter – Murray City	Troy McDougal – Riverton City
Jason Rasmussen – South Jordan City	Hazel Dunsmore* – Draper City
Brian Clegg* – West Jordan City	
Russ Kakala* – Murray City	Glen Kennedy – Midvale City
Cary Necaie – Riverton City	Ray Garrison – South Jordan City
Brenda Bingham – Board Secretary	Jordan Hensley – Treasurer

**Also Attending:**

Jaren Scott – Executive Director	Craig Hall - Counsel
Jason Turville – Trans-Jordan Cities	Steve VanMaren* – Sandy City Resident

\*Indicates participation via video conference

**Absent**

N/A

**1. Welcome and Roll Call**

Kane Loader called the meeting to order and welcomed all in attendance. A verbal roll call was taken and all in attendance are listed above for the record.

**2. Public Comment**

Kane opened the meeting for public comment. Steve VanMaren, Sandy City Resident, made comment that the on-line availability is for the Board Meeting only and not for the Board Retreat. Jaren Scott noted that the notice was give specifically for the Board Meeting portion but that the link has been open all morning and will continue to be open through the end of the day.

**3. Approval of January 2023 Meeting Minutes**

The meeting was open to comments or requested revisions to the January 2023 meeting minutes. No revisions were requested.

*Jason Rasmussen* made a motion to approve the January 2023 Meeting Minutes and *Lynn Potter* seconded the motion. The motion passed unanimously.

**4. Treasurer's Report**

Jordan Hensley reported on the following:

***January Financial Statements*** – Jordan reviewed the financial statements with the Board. A few highlights from the report are listed below:

- Transfer Station Bond is set up for \$20 million dollars at 3.06% for a 15-year bond and is callable in 8 years. There are two payments that go out each year. The first payment has been paid and was interest only. The second payment will be paid in June and it will be interest and principal.
- Financing on the compactor is 1.3% on a five-year loan. We have made two payments on the compactor. Jordan would like the Board to consider financing the next compactor that we will be purchasing. Jordan has spoken to Zions Financial (where our current compactor is financed) and the current interest rate is 4%. The compactor is set to be purchased in June. Kane asked what term for the loan would be recommended. Jordan said he would recommend a five year loan which is the same timeframe as we keep our compactors. The first payment isn't for a full 12 months after we take possession of the machine, which would be June 2024. This will help Trans-Jordan in the next few years as we are going to need the cash as we build the transfer station. As we get closer to the delivery of the compactor, we will discuss this option again with the board.
- Incoming tonnage is down fiscal year to date approximately 4%. Jaren noted that this is the same decline that other local landfills have been experiencing as well.
- The salary expense line items, and related expenses, are lower than budget due to unfilled positions.

***Diesel Usage and Cost Analysis*** – Jaren asked Jordan to do an analysis on the use of diesel fuel to show how inflation on some items are affecting Trans-Jordan. The analysis that was discussed is included in the PowerPoint presentation attached to the minutes in the file.

## **5. Chairman's Issues**

The next Board Meeting will be March 16, 2023.

## **6. Adjourn**

*Troy McDougal* made a motion to adjourn and *Mike Gladbach* seconded the motion.