

WASATCH PEAKS RANCH PUBLIC INFRASTRUCTURE DISTRICT

36 S. State Street, Suite 500
Salt Lake City, UT 84111

NOTICE OF REGULAR MEETING AND AGENDA

DATE: Monday, November 20, 2023

TIME: 2:00 p.m.

LOCATION: 36 S. State Street
Suite 500
Salt Lake City, UT 84111

You can also attend the meeting in the following ways:

Online Zoom meeting via link below:

ACCESS: <https://us02web.zoom.us/j/88655473182?pwd=dkRHUERicUkxU2d0V0RQbUJLM1Z3UT09&from=addon>

Meeting ID: 886 5547 3182

Passcode: 298511

**BOARD OF
TRUSTEES**

Vance Bostock

Ed Schultz

Jenny Robinson

PUBLIC NOTICE is hereby given that the Board of Trustees (the “Board”), of WPR Public Infrastructure District (the “District”), will hold a meeting of the Board on Monday, November 20, 2023, commencing at 2:00 p.m., at 36 South State Street, Suite 500, Salt Lake City, Utah, 84111 and via Zoom, at which time the Board shall proceed according to the following agenda.

I. ADMINISTRATIVE MATTERS

- A. Call to order.
- B. Review and consider approval of minutes (enclosure).

II. LEGAL MATTERS

- A. Public hearing to receive input from the public with respect to (a) the issuance by the District of its Limited Tax General Obligation Bonds, Series 2023 and (b) any potential economic impact that the Project to be financed with the proceeds of the

Bonds may have on the private sector. All members of the public are invited to attend and participate. Comments received will be added to the public record at the public hearing. Public comment during the meeting will be allowed. For information on reasonable accommodations, participating electronically, or submitting written comments, email Mitchell Lee, District Secretary at mlee@wprdevco.com.

III. FINANCIAL MATTERS

- A. Consider approval of a proposed amendment to the operating and capital budget for calendar year 2023 and set a public hearing to take public comment on the same.
- B. Consider adoption of the tentative operating and capital budget for calendar year 2024 and set a public hearing to take public comment on the same.
- C. Consider approval engagement of CliftonLarsonAllen LLP for Forecast & Accounting (enclosure).
- D. Consider approval of CliftonLarsonAllen LLP Master Services Agreement and statements of work for 2024 (enclosure).

IV. OTHER BUSINESS

V. ADJOURNMENT

[This notice to be posted at the District office, published on the Utah Public Notice Website at least 7 days prior to the meeting.]

Mitchell Lee

District Clerk

MINUTES OF THE WASATCH PEAKS PUBLIC INFRASTRUCTURE DISTRICT BOARD MEETING

The Meeting of the Board of Trustees of the Wasatch Peaks Ranch Public Infrastructure District was held on November 1, 2023 at 2:00 P.M. at the district office located at 36 South State Street, Suite 500, Salt Lake City 84111.

This meeting was conducted electronically in accordance with the Utah Open Public Meetings Act (Utah Code Ann. (1953) §§ 52-4-1 et seq.) and Chapter 7.12 of the Administrative Policy and Procedures Manual (“Electronic Meetings”).

Trustees Present

Jenny Robinson	Chair
Vance Bostock	Secretary
Ed Schultz	Vice Chair

Staff Members Present

Mitchell Lee	District Clerk
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Guests:

Aaron Wade	Gilmore & Bell
Adam Daly	Gilmore & Bell
Brent Rose	Clyde-Snow
Anaya Gayle	Holland & Hart

A copy of the exhibits referred to in these minutes is attached and incorporated by this reference. The exhibits are also included in the official minute books maintained by Wasatch Peaks Ranch Public Infrastructure District.

CALL TO ORDER

At 2:00 P.M. Mitchell Lee called the meeting to order and recognized all those present.

Conflicts of Interest

There were none.

OUR COMMUNITY

Public Comments

Mitchell Lee opened the public hearing and invited public comments.

There were none. Mitchell Lee closed the public hearing.

Resolution 2023-05: Annexation of Phase 1 Lots into WPR PID Boundary

Mitchell Lee proposed the authorization to annex a certain property (the “Subject Property”) within the Annexation Area Boundaries into the District; authorizing the recording of a notice on the Subject Property of the District’s intent to issue limited tax bonds and impose ad valorem property taxes; delegating to certain officers of the District the authority to approve the provisions of the notice; and related matters...

Ed Schultz made a motion to adopt Resolution 2023-05.

Robinson – aye Schultz – aye Bostock - aye

Discussion

Aaron Wade and the WPR PID board approve Resolution 2023-05 and add language to allow the Resolution 2023-05 to be effective the date of Morgan County approval.

Next Steps
The governing document allows for the annexation. The next step is to send the plat to the Morgan County Surveyor. Followed by sending the plat to the Lieutenant Governor for signature, who has 30 days to sign. Authorization to annex was approved subject to signatures from the aforementioned parties.

Resolution 2023-06: Bond Parameters

Aaron Wade proposed the authorization of the issuance and sale of Limited Tax General Obligation Bonds, Series 2023 in the aggregate principal amount of not to exceed \$200,000,000, fixing the maximum aggregate principal amount of the Bonds, the maximum number of years over which the Bonds may mature, the maximum interest rate which the Bonds may bear, and the

maximum discount from par at which the Bonds may be sold; delegating to certain officers of the District the authority to approve the final terms and provisions of the Bonds within the parameters set forth herein; providing for the posting of a notice of public hearing and Bonds to be issued; providing for the running of a contest period and setting of a public hearing date; authorizing and approving the execution of an indenture, a bond purchase agreement; and other documents required in connection therewith; authorizing the taking of all other actions necessary to the consummation of the transactions contemplated by this resolution; and related matters...

Jenny Robinson made a motion to adopt Resolution 2023-06.

Robinson – aye Bostock – aye Schultz - aye

Discussion

Mitchell to post a public hearing date after the 14-day notice. Authorization of the issuance and sale of Limited Tax General Obligation Bonds was approved.

The Board scheduled a meeting for the November 20 at 2:00 PM.

<u>BOARD MEMBERS INPUT, REPORTS, FOLLOW-UP ITEMS OR QUESTIONS</u>	There were none.
<u>ADJOURNED</u>	Inasmuch as all agenda items have been satisfied, Ed Schultz made a motion to adjourn the meeting. Following a second from Ed Schultz, the motion passed as follows and the meeting adjourned at 2:23 P.M.
	Bostock – aye Robinson – Aye Schultz - Aye

IN-PERSON BOARD MEETING COMMENTS:

There were none.

WASATCH PEAKS RANCH PUBLIC INFRASTRUCTURE DISTRICT
ANNUAL BUDGET
FOR THE YEARS ENDING DECEMBER 31, 2023 AND 2024

**WASATCH PEAKS RANCH PUBLIC INFRASTRUCTURE DISTRICT
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

11/16/23

	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -
REVENUES		
Property taxes	-	292,975
Bond issuance proceeds	112,162,000	-
Interest income	-	2,000
Developer advance	23,500	54,000
Total revenues	<u>112,185,500</u>	<u>348,975</u>
TRANSFERS IN		
	<u>-</u>	<u>4,000</u>
Total funds available	<u>112,185,500</u>	<u>352,975</u>
EXPENDITURES		
General Fund	23,500	50,000
Debt Service Fund	-	4,000
Capital Projects Fund	112,162,000	-
Total expenditures	<u>112,185,500</u>	<u>54,000</u>
TRANSFERS OUT		
	<u>-</u>	<u>4,000</u>
Total expenditures and transfers out requiring appropriation	<u>112,185,500</u>	<u>58,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ 294,975</u>

**WASATCH PEAKS RANCH PUBLIC INFRASTRUCTURE DISTRICT
GENERAL FUND
2023 AND 2024 BUDGET
For the Years Ended and Ending December 31,**

11/16/23

	BUDGET 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -
REVENUES		
Developer advance	23,500	54,000
Total revenues	<hr/> 23,500	<hr/> 54,000
Total funds available	<hr/> 23,500	<hr/> 54,000
EXPENDITURES		
General and administrative		
Accounting	7,500	18,000
Auditing	-	6,500
Insurance	-	4,000
District management	3,500	9,500
Legal	7,500	11,500
Miscellaneous	-	500
Contingency	5,000	-
Total expenditures	<hr/> 23,500	<hr/> 50,000
TRANSFERS OUT		
Transfers to other fund	<hr/> -	<hr/> 4,000
Total expenditures and transfers out requiring appropriation	<hr/> 23,500	<hr/> 54,000
ENDING FUND BALANCES	<hr/> \$ -	<hr/> \$ -

**WASATCH PEAKS RANCH PUBLIC INFRASTRUCTURE DISTRICT
DEBT SERVICE FUND
2023 AND 2024 BUDGET**

For the Years Ended and Ending December 31,

11/16/23

	BUDGET 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -
REVENUES		
Property taxes	- 292,975	
Interest income	- 2,000	
Total revenues	<hr/> - 294,975	
TRANSFERS IN		
Transfers from other funds	<hr/> - 4,000	
Total funds available	<hr/> - 298,975	
EXPENDITURES		
Debt Service		
Paying agent fees	- 4,000	
Total expenditures	<hr/> - 4,000	
Total expenditures and transfers out requiring appropriation	<hr/> - 4,000	
ENDING FUND BALANCES	<hr/> \$ -	<hr/> \$ 294,975

**WASATCH PEAKS RANCH PUBLIC INFRASTRUCTURE DISTRICT
CAPITAL PROJECTS FUND
2023 AND 2024 BUDGET**
For the Years Ended and Ending December 31,

11/16/23

	BUDGET 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -
REVENUES		
Bond issuance proceeds	112,162,000	-
Interest income	-	-
Total revenues	112,162,000	-
Total funds available	112,162,000	-
EXPENDITURES		
Capital Projects		
Capital outlay	111,562,000	-
Bond issue costs	600,000	-
Total expenditures	112,162,000	-
TRANSFERS OUT		
Transfers to other fund	-	-
Total expenditures and transfers out requiring appropriation	112,162,000	-
ENDING FUND BALANCES	\$ -	\$ -

**WASATCH PEAKS RANCH PUBLIC INFRASTRUCTURE DISTRICT
2023 AND 2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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Services Provided

On June 1, 2021 the County Council of Morgan County, Utah (the County), acting in its capacity as the creating authority for the Sienna Hills Public Infrastructure District No. 1 No. 1 (the District), adopted a resolution creating the District which was adopted on February 21, 2023. The Office of the Lieutenant Governor of the State of Utah issued a Certificate of Creation for the District, which was recorded in the real property records of the County on April 26, 2023.

The District was established to issue bonds for the purpose of paying all or parts of the costs of acquiring, acquiring an interest in, improving, or extending certain improvements, facilities, or property.

The District has no employees, and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Bond Proceeds

The District anticipates issuing Limited Tax General Obligation Bonds in December, 2023.

Property Taxes

The County assesses, bills, collects, and distributes property taxes for all taxing jurisdictions within its boundaries, including cities, school districts, and special districts, in accordance with state law. Property taxes are collected on two types of assets: 1) personal property, which represents business assets other than real estate, and 2) real estate and improvements. Uncollected taxes, including delinquent amounts, are deemed to be substantially collectible or recoverable through a tax sale process that is conducted when property taxes have been delinquent for five years. Accordingly, no allowance for doubtful tax accounts is necessary. Property taxes becomes a lien against the property as of January 1 in the year in which taxes are due. Property valuation notices are mailed to property owners in July.

Property owners can appeal the assessed valuation no later than September 15. Tax notices are mailed to property owners on or before November 1. Payments are due November 30.

Expenditures

Administrative Expenditures

Administrative and operations expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, district management, insurance, and other administrative expenses.

**WASATCH PEAKS RANCH PUBLIC INFRASTRUCTURE DISTRICT
2023 AND 2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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Expenditures (continued)

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

Debt and Leases

The District anticipates issuing Limited Tax General Obligation Bonds in December, 2023. No payments are anticipated to be made on those bonds in 2024.

This information is an integral part of the accompanying budget.



CliftonLarsonAllen LLP
6955 South Union Park Center, Suite 300
Salt Lake City, UT 84047

phone 801-364-4949 fax 801-364-1099
CLAConnect.com

October 6, 2023

**The Board of Trustees of
Wasatch Peaks Ranch Public Infrastructure District
Morgan County, Colorado**

This letter is to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services we will provide.

Shelby Clymer will be the engagement principal and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

We will compile, in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants, from information provided by the members of the Board of Trustees of Wasatch Peaks Ranch Public Infrastructure District (the "District") (collectively, "Management"), the forecasted surplus cash balances and cash receipts and disbursements and the summary of significant forecast assumptions and accounting policies of the District for the Debt Service Fund for the calendar years ending 2023 through 2063. A compilation is limited to presenting, in the form of a financial forecast, information that is the representation of Management. We will not examine the financial forecast and therefore will not express any form of assurance on the achievability of the forecast or the reasonableness of the underlying assumptions. We are not independent with respect to the District.

A compilation of a financial forecast involves assembling the forecast based on Management's assumptions and performing certain other procedures with respect to the forecast without evaluating the support for, or expressing an opinion or any form of assurance on, the assumptions underlying it.

If for any reason we are unable to complete our compilation of your financial forecast, we will not issue a report on it as a result of this engagement.

A financial forecast presents, to the best of Management's knowledge and belief, the District's expected surplus cash balances and cash receipts and disbursements for the forecast period. It is based on Management's assumptions, reflecting conditions it expects to exist and the course of action it expects to take during the forecast period.

Management is responsible for representations about the District's plans and expectations and for disclosure of significant information that might affect the ultimate realization of the forecasted results.

There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. Our report will contain a statement to that effect.

We have no responsibility to update our report for events and circumstances occurring after the date of our report.

At the conclusion of the engagement, Management agrees to supply us with a signed representation letter that, among other things, will confirm Management's responsibility for the underlying assumptions and the appropriateness of the financial forecast and its presentation.

Management understands that the forecast must include disclosure of the summary of significant assumptions and that financial projections, if any are included, must identify the hypothetical assumptions and include a description of the limitations on the usefulness of the presentation. In order for us to complete the engagement, Management must provide assumptions that are appropriate for the forecast. If the assumptions provided are inappropriate and have not been revised to our satisfaction, we will be unable to complete the engagement and, accordingly, we will not issue a report on the forecast.

It is our understanding that the primary intent of engaging our professional services is for the benefit of the District. Our services are not intended to benefit or influence any other person or entity.

If Management intends to reproduce and publish the forecast and our report thereon, they must be reproduced in their entirety and both the first and subsequent corrected drafts of the document containing the forecast and any accompanying material must be submitted to us for approval.

Our fee for these services will be based on the actual time spent at our standard hourly rates plus other costs incurred and is anticipated to be paid from bond proceeds. We will also add a Technology and Client Support Fee of five percent (5%) of all professional fees billed. Bills for services are due when submitted. If a bill for services is not paid when due, we reserve the right to cease work and withdraw from the engagement. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination even if we have not issued our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

Our hourly rates currently in effect for these services are as follows:

Principal	\$300 - \$500
Chief Financial Officer	\$280 - \$385
Controller	\$220 - \$330
Assistant Controller	\$190 - \$250
Senior	\$140 - \$190
Staff	\$120 - \$165
Administrative support	\$110 - \$150

You hereby agree that if any statement is not paid within 30 days from its date, that the balance remaining from time-to-time unpaid shall draw interest at the monthly rate of 1½%, which is an annual percentage rate of 18%. In the event that any collection action is required to collect unpaid balances due us, reasonable attorney fees and expenses shall be recoverable.

This engagement is limited to that described in this letter. As such, you understand and agree that we are acting solely as accountants. We are not acting in any way as a fiduciary or assuming any fiduciary responsibilities for you.

The working papers for our engagement are the sole and exclusive property of CliftonLarsonAllen LLP and constitute confidential and proprietary information. We do not provide access to our work papers to you or anyone else in the normal course of business. Should we be ordered by a valid subpoena or other appropriate court order to provide access to or copies of our work papers, you agree to reimburse us for the time and out-of-pocket expense necessary to comply with such order.

We do not anticipate any difficulties in meeting the expectations recited in this letter. However, in the unlikely event that there are disagreements regarding our services, any claims against CliftonLarsonAllen LLP as a result of the engagement must be brought within two years from the date of our report, or if a report is not issued, within two years from the date of the acceptance of this letter. Any damages will be limited to the amount of fees paid to CliftonLarsonAllen LLP.

We believe this letter accurately summarizes the significant terms of our engagement. If the above terms are in accordance with your understanding and acceptable to you, please sign, date, and return this letter to us.

We very much appreciate the opportunity to serve you and will be pleased to discuss any questions you may have.

Very truly yours,

CliftonLarsonAllen LLP



Shelby Clymer, CPA
Principal, Outsourcing Team
(801) 364-4949
shelby.clymer@CLAnet.com

This letter correctly sets forth the understanding of the Board of Trustees of Wasatch Peaks Ranch Public Infrastructure District.

Wasatch Peaks Ranch Public Infrastructure District



Trustee's Signature



Title



Date



Special Districts Master Services Agreement

Wasatch Peaks Ranch PID
 36 S State Street, Suite 500, Salt Lake City, UT, 84111
 MSA Date: October 15, 2023

This master service agreement (“MSA”) documents the terms, objectives, and the nature and limitations of the services CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) will provide for Wasatch Peaks Ranch PID (“you,” “your,” “board of trustees” or “the district”). The terms of this MSA will apply to the initial and each subsequent statement of work (“SOW”), unless the MSA is changed in a communication that you and CLA both sign or is terminated as permitted herein.

Scope of professional services

CLA will provide services as described in one or more SOW that will reference this MSA. The SOW will describe the scope of professional services; the nature, limitations, and responsibilities related to the specific services CLA will provide; and the fees for such services.

If modifications or changes are required during CLA’s performance of requested services, or if you request that we perform any additional services, we will provide you with a separate SOW for your signature. Such SOW will advise you of the additional fee and time required for such services to facilitate a clear understanding of the services.

Our services cannot be relied upon to disclose errors, fraud, or noncompliance with laws and regulations. Except as described in the scope of professional services section of this MSA or any applicable SOW, we have no responsibility to identify and communicate deficiencies in your internal control as part of any services.

Board of trustee responsibilities

The board of trustees of the district acknowledge and understand that our role is to provide the services identified in one or more SOWs issued per this MSA and that the board of trustees of the district has certain responsibilities that are fundamental to our undertaking to perform the identified services. The district may engage CLA to perform management functions to help the board of trustees of the district to meet your responsibilities, but the board of directors of the district acknowledges its role in management of the district.

Responsibilities and limitations related to nonattest services

For all nonattest services we may provide to you, you agree to oversee all management services; evaluate

the adequacy and results of the services; ensure that your data and records are complete; and accept responsibility for the results of the services. CLA and the district agree that the foregoing sentence is not intended and shall not be construed to be a limitation of liability for the benefit of CLA nor an exculpatory clause for the benefit of CLA. CLA is and will remain liable to the district for CLA's negligence and gross negligence in the work that it performs under this MSA or under any SOW.

Fees and terms

See the applicable SOW for the fees for the services.

Work may be suspended if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagements will be deemed to have been completed even if we have not completed the services. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures permitted by this MSA through the date of termination.

Payments may be made utilizing checks, Bill.com, your online banking platform, CLA's electronic payment platform, or any other client initiated payment method approved by CLA. CLA's electronic online bill pay platform claconnect.com/billpay accepts credit card and Automated Clearing House (ACH) payments. Instructions for making direct bank to bank wire transfers or ACH payments will be provided upon request.

Other Fees

You also agree to compensate us for any time and expenses, including time and expenses of legal counsel, we may incur in responding to discovery requests or participating as a witness or otherwise in any legal, regulatory, or other proceedings that we are asked to respond to on your behalf.

Finance charges and collection expenses

You agree that if any statement is not paid within 30 days from its billing date, the unpaid balance shall accrue interest at the monthly rate of one percent (1.00%), which is an annual percentage rate of 12%. In the event that any collection action is required to collect unpaid balances due us, reasonable attorney fees and expenses shall be recoverable if and as provided by Utah law.

Limitation of remedies

Each party agrees that in no event shall the other party be liable for any indirect, special, incidental, consequential, punitive or exemplary damages, or for loss of profits or loss of goodwill, costs, or attorney fees.

The exclusive remedy available to you shall be the right to pursue claims for actual damages related to CLA's acts or omissions in performance of our duties under the terms of this MSA or any SOW issued under this MSA.

Time limitation

The nature of our services makes it difficult, with the passage of time, to gather and present evidence that fully and fairly establishes the facts underlying any dispute that may arise between you and any CLA party. Any legal or equitable action brought by the district to recover on a dispute shall be commenced within the applicable statute of limitations under Utah state statutes and case law.

CLA shall be authorized to the following cash access services:

- Using any or a combination of the following methods and approval processes, we may pay your vendors and service providers based upon invoices that you have reviewed and approved:
 - Paper checks – we will prepare the checks for your approval and wet ink signature
 - Payments using Bill.com – we will only release payments after you have electronically approved and authorized such payments
 - ACH/Wire – we will use this method as needed/as requested, with your approval

We understand that you will designate one or more members of the board of trustees to approve disbursements using the above methods.

- Obtain administrator access to your bank accounts for purposes of performing the duties documented in our engagement letter identified above
- Take deposits to the bank that include cash

Board of Trustees' responsibilities relevant to CLA's access to your cash

All members of your board of trustees are responsible for the processes below; however, we understand that you will designate one or more board of trustees to review and give approvals for disbursements. All approvals must be documented in writing, either electronically or manually, then formally ratified in board meetings and documented in the meeting minutes.

- Approve all invoices and check payments
- Approve all new vendors and customers added to the accounting system
- Approve non-recurring wires to external parties
- Pre-approve for recurring wires, then board of trustees will ratify approval
- Approve all new employees and all employee status changes prior to those employees or changes being added to the payroll system
- Approve all credit card statements prior to those expenses being processed in the accounting system and subsequently paid
- Approve (or delegate to the CLA controller if applicable) all customer and vendor credit memos and accounts receivable amounts written off
- Review and approve (or delegate to the CLA controller if applicable) all bank statements and affiliated monthly reconciliations

Other provisions

Except as expressly permitted by the "Consent" section of this agreement, CLA shall not disclose any confidential, proprietary, or privileged information of the district or you to any person or party, unless the district or you authorizes us to do so, it is published or released by the district, it becomes publicly known or available other than through disclosure by us, or disclosure is required by law. This confidentiality provision does not prohibit us from disclosing your information to one or more of our affiliated companies in order to provide services that you have requested from us or from any such affiliated company. Any such affiliated company shall be subject to the same restrictions on the use and disclosure of your information as apply to us.

Pursuant to authority given by law or regulation, we may be requested to make certain workpapers available to a regulator for its regulatory oversight purposes. We will notify you of any such request, if permitted by law. Access to the requested workpapers will be provided to the regulator under the supervision of CLA personnel and at a location designated by our firm. Furthermore, upon request, we may provide copies of selected workpapers to such regulator. The regulator may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

Insurance:

CLA shall acquire and maintain in full force and effect, during the entire term of the MSA, the insurance coverages set forth in below in order to protect the district including its board of trustees and CLA from claims that arise out of or result from the operations under this MSA by the CLA or its affiliates or by anyone acting on their behalf or for which they may be liable. Failure to maintain the insurance policies shall be a material breach of this MSA and the district may request certificates of insurance reflecting the coverages outlined below.

- A. Workers' Compensation Insurance**
- B. Commercial General Liability Insurance**
- C. Commercial Automobile Liability Insurance**
- D. General Professional Liability**
- E. Network Security (Cyber) Liability Insurance**
- F. Excess/Umbrella Liability Coverage**

The relationship of CLA with the district shall be solely that of an independent contractor and nothing in this agreement shall be construed to create or imply any relationship of employment, agency, partnership, or any relationship other than an independent contractor.

If applicable, accounting standards and procedures will be suggested that are consistent with those normally utilized in a district of your size and nature. Internal controls may be recommended relating to the safeguarding of the district's assets. If fraud is initiated by your employees or other service providers, your insurance is responsible for covering any losses.

The district agrees that CLA will assume fiduciary responsibility on the district's behalf during the course of this agreement only if provided in SOWs issued under this MSA; and the parties, in entering into this MSA, do not intend to create an overarching fiduciary relationship.

CLA may, at times, utilize external web applications to receive and process information from our clients; however, it is not appropriate for you to upload protected health information using such applications. All protected health information contained in a document or file that you plan to transmit to us via a web application must be redacted by you to the maximum extent possible prior to uploading the document or file. In the event that you are unable to remove or obscure all protected health information, please contact us to discuss other potential options for transmitting the document or file.

Annual Appropriation and Budget

The district does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. CLA expressly understands and agrees that the district's obligations under this MSA shall extend only to monies appropriated for the purposes of this MSA by the board of trustees and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the then-current fiscal year. No provision of this MSA shall be construed or interpreted as a delegation of governmental powers by the district, or as creating a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever of the district or statutory debt limitation. No provision of this MSA shall be construed to pledge or to create a lien on any class or source of district funds. The district's obligations under this MSA exist subject to annual budgeting and appropriations, and shall remain subject to the same for the entire term of this MSA.

Governmental Immunity

Nothing in this MSA shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the district, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the district and, in particular, governmental immunity afforded or available to the district pursuant to the Utah law.

No Third-Party Beneficiaries

It is expressly understood and agreed that enforcement of the terms and conditions of this MSA, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and nothing contained in this MSA shall give or allow any such claim or right of action by any third party. It is the express intention of the Parties that any person other than Parties receiving services or benefits under this MSA shall be deemed to be an incidental beneficiary only.

Personal Identifying Information

During the performance of this MSA, the district may disclose Personal Identifying Information to CLA. "Personal Identifying Information" means a social security number; a personal identification number; a password; a pass code; an official state or government-issued driver's license or identification card number; a government passport number; biometric data; an employer, student, or military identification number; or a financial transaction device. CLA agrees to implement and maintain reasonable security procedures and practices that are: (i) appropriate to the nature of the Personal Identifying Information disclosed to CLA; and (ii) reasonably designed to help protect the Personal Identifying Information from unauthorized access, use, modification, disclosure, or destruction.

CLA agrees to report within twenty-four (24) hours to the district's board of trustees any Data Security Incidents that may result in the unauthorized disclosure of Personal Identifying Information. For the purposes of this MSA "Data Security Incident" is defined to mean any actual or reasonably suspected: (a) unauthorized use of, or unauthorized access to, CLA systems; (b) inability to access business and other proprietary information, data, or the CLA systems due to a malicious use, attack, or exploit of such business and other proprietary information or systems; (c) unauthorized access to, theft of, or loss of business and other proprietary information, or of storage devices that could reasonably contain such information; (d) unauthorized use of business and other proprietary information or data for purposes of actual or reasonably suspected theft, fraud, or identity theft; (e) unauthorized disclosure of business and other proprietary information or data.

Consent to use financial information

Annually, we assemble a variety of benchmarking analyses using data obtained through our client engagements. Some of this benchmarking information is published and released publicly. However, the information that we obtain is confidential, as required by the AICPA Code of Professional Conduct. Your acceptance of this MSA will serve as your consent to use of Wasatch Peaks Ranch PID information, excluding Personal Identifying Information, in these cost comparison, performance indicator, and/or benchmarking reports.

Technology

CLA may, at times, use third-party software applications to perform services under this agreement. CLA can provide a copy of the application agreement at your request. You acknowledge the software vendor may have access to your data.

Counterpart Execution

This MSA may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

Electronic Signatures

The parties consent to the use of electronic signatures pursuant to Utah law, as may be amended from time to time. The MSA, and any other documents requiring a signature hereunder, may be signed electronically by the parties in a manner acceptable to the district. The parties agree not to deny the legal effect or enforceability of the MSA solely because it is in electronic form or because an electronic record was used in its formation. The parties agree not to object to the admissibility of the MSA in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

MSA Modification

The MSA may not be amended, altered, or otherwise changed except by a written agreement signed by authorized representatives of the parties.

Termination of MSA

Either party may terminate this MSA at any time by giving 30 days written notice to the other party. In that event, the provisions of this MSA shall continue to apply to all services rendered prior to termination.

Agreement

We appreciate the opportunity to be of service to you and believe this MSA accurately summarizes the significant terms of our relationship. This MSA, along with the applicable SOW(s), constitute the entire agreement regarding services to be performed and supersedes all prior agreements (whether oral or written), understandings, negotiations, and discussions between you and CLA. If you have any questions, please let us know. If you agree with the terms of our relationship as described in this MSA, please sign, date, and return.

CliftonLarsonAllen LLP

Shelby Clymer
Principal
303-265-7812
shelby.clymer@CLAnet.com

Response

This MSA correctly sets forth the understanding of Wasatch Peaks Ranch PID and is accepted by:

CLA
CliftonLarsonAllen LLP

Shelby Clymer

Shelby Clymer, Principal
SIGNED 11/6/2023, 2:47:27 PM MST

Client
Wasatch Peaks Ranch PID

SIGN:

Ed Schultz, Board Chair

DATE:



Special Districts Preparation Statement of Work

Date: October 31, 2023

This agreement constitutes a Statement of Work (“SOW”) to the Master Service Agreement (“MSA”) made by and between CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) and Wasatch Peaks Ranch PID (“you,” “your,” “board of trustees” or “the district”) dated October 15, 2023 or any superseding MSA. The purpose of this SOW is to outline certain services you wish us to perform through December 31, 2024 in connection with that agreement.

Scope of professional services

Shelby Clymer is responsible for the performance of the preparation engagement and other services identified in this agreement. They may be assisted by one or more of our authorized signers in the performance of the preparation engagement.

Ongoing normal accounting services:

- Outsourced accounting activities
 - For each fund of the district, CLA will generally prepare and maintain the following accounting records:
 - Cash receipts journal
 - Cash disbursements journal
 - General ledger
 - Accounts receivable journals and ledgers
 - Deposits with banks and financial institutions
 - Schedule of disbursements
 - Bank account reconciliations
 - Investment records
 - Detailed development fee records

- Process accounts payable including the preparation and issuance of checks for approval by the board of trustees
- Prepare billings, record billings, enter cash receipts, and track revenues
- Reconcile certain accounts regularly and prepare journal entries
- Prepare depreciation schedules
- Prepare quarterly financial statements and supplementary information, but not perform a compilation with respect to those financial statements; additional information is provided below
- Prepare a schedule of cash position to monitor the district's cash deposits, funding for disbursements, and investment programs in accordance with policies established by the district's board of trustees and in accordance with state law
- At the direction of the board of trustees, assist with the coordination and execution of banking and investment transactions and documentation
- Prepare the annual budget and assist with the filing of the annual budget
- Assist the district's board of trustees in monitoring actual expenditures against appropriation/budget
- If an audit or agreed-upon-procedures is required, prepare the year-end financial statements (additional information is provided below) and related audit schedules for use by the district's auditors
- If an audit is not required, prepare a Small Entity Report
- Monitor compliance with bond indentures and trust agreements, including preparation of continuing disclosure reports to the secondary market as required
- Review claims for reimbursement from related parties prior to the board of trustees' review and approval
- Read supporting documentation related to the district's acquisition of infrastructure or other capital assets completed by related parties for overall reasonableness and completeness
 - Procedures in excess of providing overall reasonableness and completeness will be subject to a separate SOW
 - These procedures may not satisfy district policies, procedures, and agreements' requirements

- Note: our procedures should not be relied upon as the final authorization for this transaction
- Attend board meetings as requested
- Be available during the year to consult with you on any accounting matters related to the district
- Review and approve monthly reconciliations and journal entries prepared by staff
- Reconcile complex accounts monthly and prepare journal entries
- Analyze financial statements and present to management and the board of trustees
- Develop and track key business metrics as requested and review periodically with the board of trustees
- Document accounting processes and procedures
- Continue process and procedure improvement implementation
- Report on cash flows
- Assist with bank communications
- Perform other non-attest services

Preparation services - financial statements

We will prepare the quarterly financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable of the district, which comprise the balance sheet – governmental funds and the related statement of revenues, expenditures, and changes in fund balance – general fund. The financial statements will not include the related notes to the financial statements; the government-wide financial statements; the statement of revenues, expenditures, and changes in fund balances – governmental funds; statement of cash flows for business type activities, if applicable; and required supplementary information.

Preparation services - annual

If an audit or agreed-upon-procedures is required, we will prepare the year-end financial statements of the government wide governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable, and Management Discussion and Analysis, if applicable, which collectively comprise the basic financial statements of the district, and the related notes to the financial statements. The year-end financial statements, including the related notes to the financial statements, will be prepared for use by the district's auditors.

Preparation services – prospective financial information (i.e., unexpired budget information)

You have requested that we prepare the financial forecast, which comprises the forecasted financial statements identified below.

A financial forecast presents, to the best of management's knowledge and belief, the entity's expected financial position, results of operations, and cash flows for the forecast period. It is based on management's assumptions reflecting conditions it expects to exist and the course of action it expects to take during the forecast period.

The financial forecast will omit substantially all of the disclosures required by the guidelines for presentation of a financial forecast established by the American Institute of Certified Public Accountants (AICPA presentation guidelines) other than those related to the significant assumptions.

The supplementary information accompanying the financial forecast will be prepared and presented for purposes of additional analysis and is not a required part of the basic financial forecast.

References to financial statements in the remainder of this SOW are to be taken as a reference to also include the prospective financial information, where applicable.

Engagement objectives and our responsibilities

The objectives of our engagement are to:

- a)** Prepare quarterly financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), except for the departures from U.S. GAAP identified above, based on information provided by you and information generated through our outsourced accounting services.
- b)** As requested, apply accounting and financial reporting expertise to assist you in the presentation of your quarterly financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for them to be in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.
- c)** Prepare the annual budget in accordance with the requirements prescribed by Utah law based on information provided by you.
- d)** Apply accounting and financial reporting expertise to assist you in the presentation of the annual budget without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the annual budget in order for the annual budget to be in accordance with requirements prescribed by Utah law.
- e)** If an audit is required, prepare the year-end financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) based on information provided by you.

- f) If applicable, we will complete the Small Entity Report in the form prescribed by the Utah Office of the State Auditor.**

We will conduct our preparation engagement in accordance with Statements on Standards for Accounting and Review Services (SSARSSs) promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants (AICPA) and comply with the AICPA's Code of Professional Conduct, including the ethical principles of integrity, objectivity, professional competence, and due care.

Engagement procedures and limitations

We are not required to, and will not, verify the accuracy or completeness of the information provided to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion, a conclusion, nor provide any assurance on the financial statements, the annual budget, the Small Entity Report (if an audit is not required), the year-end financial statements (if an audit is required), and the supplementary information.

Our engagement cannot be relied upon to identify or disclose any misstatements in the quarterly financial statements, the annual budget, the Small Entity Report, and the year-end financial statements, including misstatements caused by fraud or error, or to identify or disclose any wrongdoing within the district or noncompliance with laws and regulations. However, if any of the foregoing are identified as a result of our engagement, we will promptly report this information to the board of trustees of the district. We have no responsibility to identify and communicate deficiencies in your internal control as part of this engagement, but will promptly report them to the board of trustees of the district if they are identified. You agree that we shall not be responsible for any misstatements in the district's financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements that we may not identify as a result of misrepresentations made to us by you.

No assurance statements

The quarterly financial statements prepared for the district will not be accompanied by a report. However, management agrees that each page of the financial statements will include a statement clearly indicating that no assurance is provided on them.

As part of our preparation of financial statements each page of the financial statements and supplementary information will include the following statement: "No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures, and changes in fund balances – governmental funds have been omitted if applicable, For business type activities, the Statement of Cash Flows has been omitted".

If an audit is required, the year-end financial statements prepared for use by the district's auditors will not be accompanied by a report. However, management agrees that each page of the year-end financial statements will include a statement clearly indicating that no assurance is provided on them.

Management responsibilities

The financial statement engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare financial statements in accordance with U.S.

GAAP and assist management in the presentation of the financial statements in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.

The annual budget engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the annual budget in accordance with the requirements prescribed by Utah law and assist management in the presentation of the annual budget in accordance with the requirements prescribed by Utah law.

The Small Entity Report engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the Small Entity Report in accordance with the requirements prescribed by the Utah Office of the State Auditor and assist management in the presentation of the Small Entity Report in accordance with the requirements prescribed by the Utah Office of the State Auditor.

We are required by professional standards to identify management's responsibilities in this agreement. Professional standards define management as the persons with executive responsibility for the conduct of the district's operations and may include some or all of those charged with governance. Those standards require that you acknowledge and understand that management has the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARSSs:

- a)** The selection of the financial reporting framework to be applied in the preparation of the financial statements, the annual budget, and the Small Entity Report.
- b)** The preparation and fair preparation of the financial statements in accordance with U.S. GAAP, except as identified as above, the preparation and fair presentation of the annual budget in accordance with the requirements prescribed by Utah law, and the preparation and fair presentation of the Small Entity Report (if applicable) in accordance with the requirements prescribed by the Utah Office of the State Auditor.
- c)** The presentation of the supplementary information.
- d)** The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements, the annual budget, and the Small Entity Report (if applicable) that are free from material misstatement, whether due to fraud or error.
- e)** The prevention and detection of fraud.
- f)** To ensure that the entity complies with the laws and regulations applicable to its activities.
- g)** The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement to prepare financial statements.
- h)** To provide us with the following:
 - i)** Access to all information relevant to the preparation and fair presentation of the financial

statements, and the annual budget, the Small Entity Report (if applicable) such as records, documentation, and other matters.

- ii) Additional information that may be requested for the purpose of the engagement.
- iii) Unrestricted access to persons within the entity with whom we determine it necessary to communicate.

We understand that you are engaging us to make recommendations and perform services to help you meet your responsibilities relevant to the preparation and fair presentation of the financial statements, the annual budget, and the Small Entity Report (if applicable).

For all accounting services we may provide to you, including the preparation of your financial statements, the annual budget, and the Small Entity Report (if applicable), management agrees to assume all management responsibilities; oversee the services by designating an individual (i.e., the board treasurer); evaluate the adequacy and results of the services; and accept responsibility for the results of the services.

Fees and terms

Billing rates guaranteed through December 31, 2024:

Services performed by	Rate per hour
Principal	\$300-\$600
Consulting CFO	\$290-\$400
Consulting Controller	\$240-\$380
Assistant Controller	\$210-\$290
Senior	\$150-\$220
Staff	\$130-\$190
Administrative Support	\$120-\$170

Subsequent to the billing rate guarantee date, the rates may be adjusted as agreed between you and CLA through a new SOW.

Our professional fees will be billed based on the degree of responsibility and contribution of the professionals working on the engagement. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees

billed.

Use of financial statements, the annual budget, the Small Entity Report

The financial statements, the annual budget, and the Small Entity Report (if applicable) are for management's use. If you intend to reproduce and publish the financial statements, the annual budget, and the Small Entity Report (if applicable) and our report thereon, they must be reproduced in their entirety. Inclusion of the financial statements, the annual budget, and the Small Entity Report (if applicable) in a document, such as an annual report or an offering document, should be done only with our prior approval of the document. You are responsible to provide us the opportunity to review such documents before issuance.

With regard to the electronic dissemination of financial statements, the annual budget, and the Small Entity Report (if applicable) that have been subjected to a compilation engagement, including financial statements, the annual budget, and the Small Entity Report (if applicable) published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information in the electronic site with the original document.

We may issue preliminary draft financial statements to you for your review. Any preliminary draft financial statements should not be relied on or distributed.

Municipal advisors

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the "Act"). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us to indicate your acknowledgment and understanding of, and agreement with, this SOW.

CliftonLarsonAllen LLP

Shelby Clymer
Principal
303-265-7812
shelby.clymer@CLAnet.com

Response

This SOW correctly sets forth the understanding of Wasatch Peaks Ranch PID and is accepted by:

CLA
CliftonLarsonAllen LLP

Shelby Clymer

Shelby Clymer, Principal

SIGNED 11/6/2023, 2:49:12 PM MST

Client
Wasatch Peaks Ranch PID

SIGN:

Ed Schultz, Board Chair

DATE:



Special Districts Public Management Services Statement of Work

Date: November 17, 2023

This agreement constitutes a Statement of Work (“SOW”) to the Master Service Agreement (“MSA”) made by and between CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) and Wasatch Peaks Ranch PID (“you,” “your,” “board of trustees” or “the district”) dated October 15, 2023 or any superseding MSA. The purpose of this SOW is to outline certain services you wish us to perform through December 31, 2024 in connection with that agreement.

Scope of professional services

Josh Miller is responsible for the performance of the engagement and other services identified in this agreement.

Scope of Management Services

CLA will perform the following services for the district:

District Board of Trustees (“Board”) Meetings

- Coordination of board meetings
- Meeting attendance: district manager and/or designee will attend board meetings
- Preparation and distribution of agenda and informational materials as requested by the district
- Drafting of meeting minutes as assigned for approval by the board of trustees
- Preparation and posting of notices required in conjunction with the meetings

Recordkeeping

- Maintain directory of persons and organizations for correspondence
- Repository of district records and act as custodian of records for purposes of Utah Code 63G-2 Government Records Access and Management Act (GRAMA), addresses government records and the management of those records

Communications

- Assist with or lead the coordination of communication with municipal, county, or state governmental agencies as requested by the district

General Administration

- Coordination with district's insurance provider including insurance administration, comparison of coverage, processing claims, and completion of applications
- Coordination of insurance policy renewals and updates for approval by the district's board of trustees
- In collaboration with district counsel, ensure contractors and sub-contractors maintain the required insurance coverage as required by the district
- Under the direction of the board of trustees, supervise project processes and vendors as assigned by the board
- Coordinate with legal, accounting, engineering, auditing and other consultants retained by the district as directed by the board (CLA itself will not and cannot provide legal services)
- Assist with or lead the coordination efforts with municipal, county, or state governmental agencies as requested by the district
- Coordinate the administration of the district's rules and regulations as requested by the board

Accounts Payable Services to be Provided

- Coordinate review and approval of invoices with district accountant and board to ensure timely payment to vendors

In addition to these services, when, in the professional opinion of the district manager, other services are necessary, the district manager shall recommend the same to the board or perform such services and report to the board the nature of such services, the reason they were required, and the result achieved; provided however, with the exception of emergencies, that if such additional services are expected to cost more than \$2,000, the district manager shall discuss such costs with the board and receive prior authorization to perform such services.

Fees and terms

Billing rates guaranteed through December 31, 2024:

Services performed by	Rate per hour

Principal	\$320-\$460
Public Manager	\$190-\$265
Assistant Public Manager	\$150-\$180
Public Management Analyst	\$145-\$170
District Administrator	\$140-\$180
Records Retention Professional	\$110-\$155

Subsequent to the billing rate guarantee date, the rates may be adjusted as agreed between you and CLA through a new SOW.

Our professional fees will be billed based on the degree of responsibility and contribution of the professionals working on the engagement. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed.

Municipal advisors

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the “Act”). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us to indicate your acknowledgment and understanding of, and agreement with, this SOW.

CliftonLarsonAllen LLP

Josh Miller
 Principal
 7192847226
 josh.miller@claconnect.com

Response

This SOW correctly sets forth the understanding of Wasatch Peaks Ranch PID and is accepted by:

CLA
CLA

Josh Miller

Josh Miller, Principal

SIGNED 11/17/2023, 10:18:54 AM MST

Client
Wasatch Peaks Ranch PID

SIGN:

Ed Schultz, Board Chair

DATE:
