

MINUTES
Olympia Public Infrastructure Districts No. 1
Special Meeting

**HELD ON JANUARY 22, 2024, AT THE OFFICE OF SNOW JENSEN & REECE, P.C., 912 W.
1600 S., SUITE B-200, ST. GEORGE, UTAH 84770**
AT 10:00 A.M.

MEMBERS PRESENT: Ryan Button, District Chair (zoom); Kirk Young, District Clerk (zoom)
ALSO PRESENT: Victoria Carlton, District general counsel, Shelby Clymer, District accountant, CLA (zoom); Kira Kaur, DA Davidson, (zoom), Adam Daly, & Randy Larsen, Bond Counsel, Gilmore & Bell (zoom) Michael Jensen (zoom), Snow Jensen & Reece; and Jennifer Gowans, Snow Jensen & Reece

A. Call to Order

The meeting convened at 10:49 am.

B. Preliminary Action Items

- 1. Approve the minutes of the Board meetings held on July 31, 2023 and December 19, 2023.**

Ryan Button moves to approve the minutes of the Board meetings held on July 31st, 2023 & December 19, 2023.

Kirk Young seconds the motion.

Kirk Young: Aye

Ryan Button: Aye

C. Action Items

Randy Larsen takes the board through the Parameters Resolution 2024-03

1. Consider approval of Parameters Resolution 2024-03: A Resolution of the board of Trustees of Olympia Public Infrastructure District No. 1 (The “Issuer”), Authorizing the issuance and sale of limited tax general obligation bonds, SERIES 2024A-1, special revenue bonds, SERIES 2024A-2 and Subordinate limited tax general obligation bonds, SERIES 2024B in the combined aggregate principal amount of not to exceed \$35,000,000; 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 issuer the authority to approve

the final terms and provisions of the bonds within the parameters set forth herein; providing for the publication 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 indentures, a preliminary limited offering memorandum, a limited offering memorandum, a bond purchase agreement, a continuing disclosure 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

Ryan Button asks if there are any adjustments to be included in this resolution. Randy Larsen explains there are no adjustments needed on the Resolution and after the motion & approval there will need to be a discussion of a contact number & hearing date for the next meeting to be set.

Ryan Button motions to approve and adopt Resolution 2024-03.
Kirk Young seconds the motion.

Kirk Young: Aye
Ryan Button: Aye

Randy Larsen then explained to the Board the need to finalize the date of the public hearing to be open to the public & conducted electronically & needs to be at least 15 days from today. The hearing date chosen is February 7th at 11 am. Notice will be posted. Michael Jensen then asks the board to amend the last motion to include the next hearing date & time.

Ryan Button amends the previous motion to approve and adopt Resolution 2024-03 and set the next PID Public Hearing for February 7, 2024 at 11am. The Notice will have the information and meeting ID code.
Kirk Young seconds the motion.

Kirk Young: Aye
Ryan Button: Aye

2. Consider adoption of Resolution 2024-01, adopting a resolution of the board of trustees of Olympia Public Infrastructure District to the withdrawal of approximately 0.111 acres; authorizing the plat and other documents in connection therewith; authorizing the publication of notice of this resolution; and related matters.

Kirk Young motions to approve Resolution 2024-01.
Ryan Button seconds the motion.

Kirk Young: Aye
Ryan Button: Aye

3. Consider approval of Resolution 2024-02: A resolution of the board of trustees of Olympia Public Infrastructure District for annexation of approximately 132.687 acres; authorizing the plat and other documents in connection therewith; authorizing the publication of notice of this resolution; and related matters.

Ryan Button motions to approve Resolution 2024-02.
Kirk Young seconds the motion.

Kirk Young: Aye
Ryan Button: Aye

4. Consider approval of a Funding and Reimbursement Agreement between the District and developer Olympia Land, LLC., and authorize the Chair to sign subject to legal counsel final review and signature by the District Chair.

Ryan Button motions to approve the Funding and Reimbursement Agreement and authorize the Chair to sign subject to legal counsel final review and signature by the District Chair.
Kirk Young seconds the motion.

Ryan Button motions to approve Resolution 2024-03.
Kirk Young seconds the motion.

Kirk Young: Aye
Ryan Button: Aye

Ryan Button makes a motion to reconsider item number 4 to amend the motion and approval.

Ryan Button makes an amended motion to approve the funding of the reimbursement and authorize the chair to sign the agreement between Olympian Land, LLC. & the District subject to legal review, subject to the board signing, subject to the changed amount not to exceed from \$250,000 to \$500,000, changing the signature line from “President” to Manager, and subject to final legal review and the District Chair’s signature.
Kirk Young seconds the motion.

Kirk Young: Aye
Ryan Button: Aye

5. Consider approval of an Infrastructure Acquisition and Reimbursement Agreement between the District and developer Olympia Land, LLC, and authorize the Chair to sign.

Ryan Button motions to approve the infrastructure acquisition and reimbursement agreement between the district and developer Olympia Land, LLC. Subject to final legal review upon update of the exhibits and authorizing the chair to sign once the changes are complete.

Kirk Young seconds the motion.

Kirk Young: Aye

Ryan Button: Aye

6. Consider approval of the engagement agreement between D.A. Davidson and the District for bond underwriting services and authorizing the Chair to sign.

Kirk Young motions to approve the engagement agreement between D.A. Davidson and the District.

Ryan Button seconds the motion.

Kirk Young: Aye

Ryan Button: Aye

E. Administrative Non-Action Items

1. Attention to the completion of Bond applications for District officers from Utah Local Governments Trust bonds in the amounts of \$250,000 for the District Treasurer and \$100,000 each for the other District officers.

F. Adjourn

Kirk Young moves to adjourn.

Ryan Button seconds the motion.

Kirk Young: Aye

Ryan Button: Aye

Kirk Young

Kirk Young, District Clerk

Approval Date: 02/07/2024

SIGNATURE CERTIFICATE



REFERENCE NUMBER

F3BD8BFA-9169-4A1D-9C19-6383D06FE577

TRANSACTION DETAILS	DOCUMENT DETAILS
Reference Number F3BD8BFA-9169-4A1D-9C19-6383D06FE577	Document Name OPID 2024 01 22 Minutes DRAFT 4 Appvl
Transaction Type Signature Request	Filename OPID_2024_01_22_Minutes_DRAFT_4_Appvl.docx
Sent At 02/07/2024 12:07 MST	Pages 4 pages
Executed At 02/07/2024 15:29 MST	Content Type application/vnd.openxmlformats-officedocument.wordprocessingml.document
Identity Method email	File Size 40.8 KB
Distribution Method email	Original Checksum 25b054f20a9d437682e03cd5b39d1ae05aecb89cb2d8c33c9c3f6a5389d6ae74
Signed Checksum 5bf4815b7e276a3d053c3f49b33731774fb7f8a226d72fc6dcd241a5a6309c15	
Signer Sequencing Disabled	
Document Passcode Disabled	

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
Name Kirk Young	Status signed	Viewed At 02/07/2024 15:29 MST
Email kirk@projectutah.com	Multi-factor Digital Fingerprint Checksum 5e0e72810a6b21092a846094143f037ba7d4c8080c69aa7522adbc596a0b0da1	Identity Authenticated At 02/07/2024 15:29 MST
Components 2	IP Address 98.32.70.45	Signed At 02/07/2024 15:29 MST
	Device Microsoft Edge via Windows	
	Typed Signature 	
	Signature Reference ID 50131E17	

AUDITS

TIMESTAMP	AUDIT
02/07/2024 12:07 MST	Jennifer Gowans (jgowans@snowjensen.com) created document 'OPID_2024_01_22_Minutes_DRAFT_4_Appvl.docx' on Chrome via Windows from 208.117.120.90.
02/07/2024 12:07 MST	Kirk Young (kirk@projectutah.com) was emailed a link to sign.
02/07/2024 15:28 MST	Kirk Young (kirk@projectutah.com) viewed the document on Microsoft Edge via Windows from 98.32.70.45.
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