

MIDA Mountain Village  
Public Infrastructure District

For the Military Recreational Facility in Wasatch County  
Tuesday June 20, 2023 @ 2:00 pm  
Minutes (Approved)

**Members Present:** Steve Farrell, Kurt Krieg, Paul Morris, Mike Ostermiller

**Members Excused:** Gary Harter

**The complete audio recording can be found online at:**  
<https://www.utah.gov/pmn/sitemap/notice/839695.html>

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**A summary of the discussions is presented as follows:**

Agenda Item (1): Call to order and welcome by Board Chair, Steve Farrell.

Agenda item (2): Approval of the May 9, 2023 MIDA Mountain Village Public Infrastructure District Meeting Minutes.

- Motion to approve minutes: Paul Morris
- Second: Kurt Krieg
- Steve Farrell, Kurt Krieg, Paul Morris, and Mike Ostermiller vote “aye” in favor of approving the May 9, 2023, MIDA Mountain Village Public Infrastructure District meeting minutes. None are opposed. The motion passes.

Agenda item (3): Public hearing to consider the adoption of the budget for fiscal year 2023-2024.

Paula Eldredge, MIDA Chief Financial Officer, gave a brief presentation on the proposed budget for fiscal year 2023-2024:

- There is no need to amend the current year’s budget because the PID completed the year under budget.
- This year, the PID invested project funds in treasuries and higher-yield securities. As a result, the PID budgeted about \$500,000 in interest.
- The budget shows about \$64.3 million in remaining funds from the bond project fund proceeds. Next year the PID will collect assessments from both assessment areas for both Bond 1 and Bond 2.

Paul Morris asked a clarifying question whether the MMV Assessment Area category on the budget document includes both of the PID’s assessment areas. Paula confirmed that it represents both assessment areas combined.

With no other questions from the Board, Steve Farrell opened the public hearing portion of the meeting and asked whether there are members of the public who would like to speak regarding the proposed budget. No members of the public offered public comment, and Chair Farrell closed the public hearing.

Agenda item (4): Consideration of Resolution 2023-02: A Resolution of the MIDA Mountain Village Public Infrastructure District Adopting an Annual Budget for Fiscal Year 2023-2024.

- Motion to approve Resolution 2023-02: Paul Morris
- Second: Kurt Krieg
- Steve Farrell, Kurt Krieg, Paul Morris, and Mike Ostermiller vote “aye” in favor of approving Resolution 2023-02. None are opposed. The motion passes.

Agenda item (5): Adjourn

- Motion to adjourn: Mike Ostermiller
- Second: Kurt Krieg
- Steve Farrell, Kurt Krieg, Paul Morris, and Mike Ostermiller vote “aye” in favor of adjourning. None are opposed. The motion passes.

*Meeting adjourned at 2:08 pm.*

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### **Meeting Attendees:**

- Steve Farrell (Board Member)
- Kurt Krieg (Board Member)
- Paul Morris (Board Member)
- Mike Ostermiller (Board Member)
- Derek Brenchley
- Chrissy Fredrikson
- Richard Catten
- Paula Eldredge
- Nicole Cottle
- Ariana Farber
- Michelle Jensen
- Heather Kruse
- Mike Davis