

**MINUTES**  
**Black Desert Public Infrastructure District**  
**Board of Trustees**  
**Special Meeting**

**MEETING HELD ON APRIL 22, 2024, AT SNOW JENSEN & REECE, P.C., 912 W. 1600 S.,  
SUITE B-200, ST. GEORGE, UTAH 84770  
AT 1:30 P.M.**

**MEMBERS PRESENT:** Stephenie Nast, Brett Boren (via zoom)

**EXCUSED:** Patrick Manning

**ALSO PRESENT:** Matt Ence, Michael Jensen, (via zoom) & Jennifer Gowans Snow Jensen & Reece, Adam Daly, (via zoom) Brennen Brown, (via zoom) Kira Kaur – DA Davidson, (via zoom) Damon Georgelas – Reef Capital Partners & the Developer (via zoom), Aaron Wade, (via zoom)

**A. Call to Order**

Meeting convened at 1:35pm

**B. Public Comment**

There are no members of the public present.

**C. Consent Items**

**1. Approve the minutes of the Board meeting held on March 6th, 2024.**

Stephenie Nast moves to approve the meeting minutes from March 6th, 2024.  
Brett Boren seconds the motion.

Brett Boren: Aye

Stephenie Nast: Aye

**D. Action Items**

**1. Consider adoption of proposed Resolution 2024-04, , A RESOLUTION OF THE BOARD OF THE DISTRICT, AUTHORIZING THE ISSUANCE AND SALE OF JUNIOR LIEN LIMITED TAX GENERAL OBLIGATION BONDS, SERIES 2024C IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$30,000,000, 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, A PLACEMENT AGENT AGREEMENT; AMENDMENTS TO THE 2021 SENIOR AND SUBORDINATE INDENTURES, 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.**

Aaron Wade explains in detail the agreement and documents included in this resolution to the Board Members. Notice will need to be posted and a public hearing date will also need to be set.

Brett Boren makes a motion to approve Resolution 2024-04 and setting the Public Hearing on the Bonds to be held at 9:30am on May 9<sup>th</sup>, 2024. Stephenie Nast seconds the motion.

Brett Boren: Aye

Stephenie Nast: Aye

2. **Consider Adoption of Amended Authorizing Resolution 2024-05, A RESOLUTION OF THE BOARD THE DISTRICT, AMENDING THE MAXIMUM NUMBER OF YEARS OVER WHICH THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2024 (BLACK DESERT ASSESSMENT AREA #1) (THE "SERIES 2024 BONDS"); AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; PROVIDING FOR RATIFICATION OF A POSTING OF A NOTICE OF BONDS TO BE ISSUED; AND RELATED MATTERS.**

Brett Boren makes a motion to approve Resolution 2024-05 adjusting the parameters From a 20-year amortization schedule to a 30-year amortization schedule.

Stephenie Nast seconds the motion.

Brett Boren: Aye

Stephenie Nast: Aye

#### **E. Other Items From Board Members**

The Board members have nothing further to address.

**F. Adjourn**

Stephenie Nast moves to adjourn.

Brett Boren seconds the motion.

Brett Boren: Aye

Stephenie Nast: Aye

Stephenie Nast

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Stephenie Nast, District Clerk

DATE: 05/13/2024

A recording of this public meeting is available by contacting Jennifer Gowans at (435) 628-3688.

# citrix | RightSignature

## SIGNATURE CERTIFICATE



### REFERENCE NUMBER

D4DEA2B8-3A07-441E-9EA2-C8D66920638F

#### TRANSACTION DETAILS

**Reference Number**  
D4DEA2B8-3A07-441E-9EA2-C8D66920638F

**Transaction Type**

Signature Request

**Sent At**

05/09/2024 10:56 MST

**Executed At**

05/13/2024 09:25 MST

**Identity Method**

email

**Distribution Method**

email

**Signed Checksum**

74e67e404a80343d659619696ef82b6a693852bba4905f209cb62692ef0e943c

**Signer Sequencing**

Disabled

**Document Passcode**

Disabled

#### DOCUMENT DETAILS

**Document Name**  
BDPID 2024 04 22 Draft Minutes jg

**Filename**

BDPID\_2024\_04\_22\_Draft\_Minutes\_jg.docx

**Pages**

3 pages

**Content Type**

application/vnd.openxmlformats-officedocument.wordprocessingml.document

**File Size**

36.8 KB

**Original Checksum**

0c64c84ea5ece455f88d107dd4de5507daa06820cbe0e27173782eef8c443b9

## SIGNERS

SIGNER	E-SIGNATURE	EVENTS
<b>Name</b> Stephenie Nast	<b>Status</b> signed	<b>Viewed At</b> 05/13/2024 09:24 MST
<b>Email</b> nast@mtnwestdevelopment.com	<b>Multi-factor Digital Fingerprint Checksum</b> de5a3ccf2fc81f70ea28a8fb85d0aba712097a825cb008b204953b81c0bb9c32	<b>Identity Authenticated At</b> 05/13/2024 09:25 MST
<b>Components</b> 2	<b>IP Address</b> 69.131.76.138	<b>Signed At</b> 05/13/2024 09:25 MST
	<b>Device</b> Microsoft Edge via Windows	
	<b>Typed Signature</b> 	
	<b>Signature Reference ID</b> 39FF24F2	

## AUDITS

TIMESTAMP	AUDIT
05/09/2024 10:56 MST	Jennifer Gowans (jgowans@snowjensen.com) created document 'BDPID_2024_04_22_Draft_Minutes_jg.docx' on Chrome via Windows from 208.117.120.90.
05/09/2024 10:56 MST	Stephenie Nast (nast@mtnwestdevelopment.com) was emailed a link to sign.
05/10/2024 09:19 MST	Stephenie Nast (nast@mtnwestdevelopment.com) was emailed a reminder.
05/10/2024 15:57 MST	Stephenie Nast (nast@mtnwestdevelopment.com) was emailed a reminder.
05/13/2024 09:24 MST	Stephenie Nast (nast@mtnwestdevelopment.com) viewed the document on Microsoft Edge via Windows from 69.131.76.138.
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