

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

**MEETING HELD ON MAY 9, 2024, AT SNOW JENSEN & REECE, P.C., 912 W. 1600 S., SUITE  
B-200, ST. GEORGE, UTAH 84770  
AT 9:30 A.M.**

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

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

**EXCUSED:** Patrick Manning

**A. Call to Order**

The meeting convened at 9:35am.

**B. Public Hearing**

**1. Public Hearing on Bond Issuance**

Pursuant to the provisions of the Local Government Bonding Act (the “Bond Act”), Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on April 22, 2024, the Board of Trustees (the “Board”) of the Black Desert Public Infrastructure District (the “Issuer”), adopted a resolution (the “Resolution”) in which it authorizes the issuance of the Issuer’s Junior Limited Tax General Obligation Bonds, Series 2024C (the “Bonds”) (to be issued in one or more series, under one or more indentures and with such other series or title designation(s) as may be determined by the Issuer) and holding a public hearing as described herein.

Brett Boren motions to open the Hearing for Public Comment.

Stephenie Nast seconds the motion.

Brett Boren: Aye

Stephenie Nast: Aye

Aaron Wade explains the requirements of the Bond Act, Utah Code and holding a public hearing for comments.

There are no members of the public present for commenting.

Brett Boren motions to close the Hearing for Public Comment.

Stephenie Nast seconds the motion.

Brett Boren: Aye  
Stephenie Nast: Aye

**C. Consent Items**

**1. Approve the minutes of the Board meeting held on April 22, 2024.**

Brett Boren moves to approve the meeting minutes from April 22, 2024.  
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**

Brett Boren moves to adjourn.  
Stephenie Nast seconds the motion.

Brett Boren: Aye  
Stephenie Nast: Aye

  
\_\_\_\_\_  
Stephenie Nast, District Clerk

DATE: 06/20/2024

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

SIGNATURE CERTIFICATE



REFERENCE NUMBER  
B8F3078F-A1A3-4544-9B32-675B2AD115D1

| TRANSACTION DETAILS                                                                        | DOCUMENT DETAILS                                                                               |
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SIGNERS

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AUDITS

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