

MINUTES
PEAK VIEW PLAZA INFRASTRUCTURE FINANCING DISTRICT
SPECIAL MEETING

A. Call to Order

M. Thomas Jolley called to order the special meeting of Peak View Plaza Infrastructure Financing District at 9:30am on Friday, October 11, 2024 at York Howell, 10610 South Jordan Gateway, Suite 200, South Jordan, Utah 84095.

The combined special meeting convened at 9:39am.

B. Roll Call

M. Thomas Jolley conducted a roll call. The following individuals were present:

Members Present:

- David Laloli – Trustee (in-person)
- Jeremy Scheer – Trustee (via Zoom)
- Jayson Adam – Trustee (in-person)

Also Present:

- M. Thomas Jolley – District Counsel (in-person)
- Ashley Tedesco – District Counsel Paralegal (in-person)
- Aaron Wade – Bond Counsel (via Zoom)
- Adam Daly – Bond Counsel (via Zoom)
- David Hutchison – District Accountant (via Zoom)
- Jay Snyder – Observer (in-person)

C. Preliminary Action Items

1. Oaths of Office

- a. David Laloli recites his Oath of Office, and will sign and return an original.
- b. Jayson Adam recites his Oath of Office, and will sign and return an original.
- c. Jeremy Scheer recites his Oath of Office, and will sign and return an original.

2. Election of District Chair

- a. David Laloli moves to elect David Laloli as District Chair.
- b. Jayson Adam seconds the motion to elect David Laloli as District Chair.
- c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
- d. The motion passes unanimously.

3. Election of District Treasurer/Vice Chair
 - a. David Laloli moves to elect Jeremy Scheer as District Treasurer/Vice Chair.
 - b. Jayson Adam seconds the motion to elect Jeremy Scheer as District Treasurer/Vice Chair.
 - c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
 - d. The motion passes unanimously.
4. Election of District Clerk/Secretary
 - a. David Laloli moves to elect Jayson Adam as District Clerk/Secretary.
 - b. Jayson Adam seconds the motion to elect Jayson Adam as District Clerk/Secretary.
 - c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
 - d. The motion passes unanimously.
5. Discussion of Trustees' Conflict of Interest Disclosure Forms and Ethical Behavior Pledge Forms
 - a. David Laloli will review, complete, sign, and return his Conflict of Interest Disclosure Form and Ethical Behavior Pledge Form.
 - b. Jeremy Scheer will review, complete, sign, and return his Conflict of Interest Disclosure Form and Ethical Behavior Pledge Form.
 - c. Jayson Adam will review, complete, sign, and return his Conflict of Interest Disclosure Form and Ethical Behavior Pledge Form.

D. Action Items

1. Consider approval and ratification of the Governing Document, Final Local Entity Plat, and all actions taken by the Board of Trustees to consummate the creation of the District.
 - a. Jayson Adam moves to approve and ratify the Governing Document, Final Local Entity Plat, and all actions taken by the Board of Trustees to consummate the creation of the District.
 - b. David Laloli seconds the motion to approve and ratify the Governing Document, Final Local Entity Plat, and all actions taken by the Board of Trustees to consummate the creation of the District.
 - c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
 - d. The motion passes unanimously.
2. Consider approval of Resolution 2024-01: A resolution adopting rules of order.
 - a. Jayson Adam moves to approve Resolution 2024-01.
 - b. David Laloli seconds the motion to approve Resolution 2024-01.
 - c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
 - d. The motion passes unanimously.

3. Consider approval of Resolution 2024-02: A resolution implementing an electronic meetings policy.
 - a. David Laloli moves to approve Resolution 2024-02.
 - b. Jayson Adam seconds the motion to approve Resolution 2024-02.
 - c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
 - d. The motion passes unanimously.
4. Consider approval of Resolution 2024-03: A resolution adopting District bylaws, including ethics and fraud prevention policies.
 - a. Jayson Adam moves to approve Resolution 2024-03.
 - b. David Laloli seconds the motion to approve Resolution 2024-03.
 - c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
 - d. The motion passes unanimously.
5. Consider approval of Resolution 2024-04: A resolution implementing a District records policy.
 - a. David Laloli moves to approve Resolution 2024-04.
 - b. Jayson Adam seconds the motion to approve Resolution 2024-04.
 - c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
 - d. The motion passes unanimously.
6. Consider approval of Resolution 2024-05: A resolution of the Board of Trustees of the Peak View Plaza Infrastructure Financing District establishing the terms and conditions of an Assessment Ordinance for the Peak View Plaza Assessment Area (the “Assessment Area”), authorizing the execution of a Designation Resolution and an Assessment Ordinance for the Assessment Area; approving the appraisal for the Assessment Area; authorizing the taking of all other actions necessary to the consummation of the transactions contemplated by this resolution; and related matters.
 - a. Jayson Adam moves to approve Resolution 2024-05.
 - b. David Laloli seconds the motion to approve Resolution 2024-05.
 - c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
 - d. The motion passes unanimously.
7. Consider approval of Resolution 2024-06: A resolution of the Board of Trustees of the Peak View Plaza Infrastructure Financing District authorizing the issuance and sale of the issuance of the District’s Special Assessment Bonds, Series 2024 (Peak View Plaza Assessment Area) (the “Bonds”) in the aggregate principal amount of not to exceed \$3,000,000; fixing the maximum 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; authorizing the execution by the district of a Master Resolution, a Bond Purchase Agreement, a Placement Agent 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.

- a. Jayson Adam moves to approve Resolution 2024-06.
 - b. David Laloli seconds the motion to approve Resolution 2024-06.
 - c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
 - d. The motion passes unanimously.
8. Consider approval of the proposed Funding and Reimbursement Agreement (Administrative) between the District and ALS Development, LLC, and authorizing the District Chair to sign.
 - a. David Laloli moves to approve the proposed Funding and Reimbursement Agreement (Administrative) between the District and ALS Development, LLC, and authorizes the District Chair to sign.
 - b. Jayson Adam seconds the motion to approve the proposed Funding and Reimbursement Agreement (Administrative) between the District and ALS Development, LLC, and authorizes the District Chair to sign.
 - c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
 - d. The motion passes unanimously.
9. Consider approval of the proposed Infrastructure Acquisition and Reimbursement Agreement between the District and ALS Development, LLC, and authorizing the District Chair to sign.
 - a. David Laloli moves to approve the proposed Infrastructure Acquisition and Reimbursement Agreement between the District and ALS Development, LLC, and authorizes the District Chair to sign.
 - b. Jayson Adam seconds the motion to approve the proposed Infrastructure Acquisition and Reimbursement Agreement between the District and ALS Development, LLC, and authorizes the District Chair to sign.
 - c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
 - d. The motion passes unanimously.
10. Consider authorizing the District Chair to (a) obtain a general liability policy proposal from Utah Local Governments Trust or such other insurance provider, (b) accept any policy proposal for aggregate coverage of a minimum of \$2 million with an annual

premium not to exceed \$3,000; and (c) to adjust the policy period as needed to coordinate with pending bond issuance.

- a. David Laloli moves to authorize the District Chair to obtain a general liability policy proposal from Utah Local Governments Trust or such other insurance provider, accept any policy proposal for aggregate coverage of a minimum of \$2 million with an annual premium not to exceed \$3,000, and to adjust the policy period as needed to coordinate with pending bond insurance.
- b. Jayson Adam seconds the motion to authorize the District Chair to obtain a general liability policy proposal from Utah Local Governments Trust or such other insurance provider, accept any policy proposal for aggregate coverage of a minimum of \$2 million with an annual premium not to exceed \$3,000, and to adjust the policy period as needed to coordinate with pending bond insurance.
- c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
- d. The motion passes unanimously.

11. Consider authorizing the District Chair to obtain public officials' bonds for the District's officers from Utah Local Governments Trust or such other insurance provider in the amounts of \$250,000 for the District Treasurer and \$100,000 for each of the other District Officers, and authorizing the payment of premiums for the same.

- a. David Laloli moves to authorize the District Chair to obtain public officials' bonds for the District's officers from Utah Local Governments Trust or such other insurance provider in the amounts of \$250,000 for the District Treasurer and \$100,000 for each of the other District Officers, and authorizes the payment of premiums for the same.
- b. Jayson Adam seconds the motion to authorize the District Chair to obtain public officials' bonds for the District's officers from Utah Local Governments Trust or such other insurance provider in the amounts of \$250,000 for the District Treasurer and \$100,000 for each of the other District Officers, and authorizes the payment of premiums for the same.
- c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
- d. The motion passes unanimously.

12. Consider approval of a tentative District board meeting calendar for the calendar year of 2025.

- a. Jayson Adam moves to approve the tentative District board meeting calendar for the calendar year of 2025.
- b. David Laloli seconds the motion to approve the tentative District board meeting calendar for the calendar year of 2025.
- c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
- d. The motion passes unanimously.

13. Consider approval of an engagement agreement for legal services between the District and York Howell, and authorizing the District Chair to sign.
 - a. David Laloli moves to approve the engagement agreement for legal services between the District and York Howell, and authorizes the District Chair to sign.
 - b. Jayson Adam seconds the motion to approve the engagement agreement for legal services between the District and York Howell, and authorizes the District Chair to sign.
 - c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
 - d. The motion passes unanimously.
14. Consider approval of the Special Districts Preparation Statement of Work and the Special Districts Master Services Agreement between the District and Clifton Larson Allen LLP, and authorizing the District Chair to sign.
 - a. David Laloli moves to approve the Special Districts Preparation Statement of Work and the Special Districts Master Services Agreement between the District and Clifton Larson Allen LLP, and authorizes the District Chair to sign.
 - b. Jayson Adam seconds the motion to approve the Special Districts Preparation Statement of Work and the Special Districts Master Services Agreement between the District and Clifton Larson Allen LLP, and authorizes the District Chair to sign.
 - c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
 - d. The motion passes unanimously.
15. Consider approval of the Letter Agreement for Investment Banking Services between the District and D.A. Davidson, and authorizing the District Chair to sign.
 - a. Jayson Adam moves to approve the Letter Agreement for Investment Banking Services between the District and D.A. Davidson, and authorizes the District Chair to sign.
 - b. David Laloli seconds the motion to approve the Letter Agreement for Investment Banking Services between the District and D.A. Davidson, and authorizes the District Chair to sign.
 - c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
 - d. The motion passes unanimously.
16. Consider adoption of the tentative operating and capital budget for calendar year 2024 and calendar year 2025 and set a public hearing to take public comment on the same.

- a. David Laloli moves to adopt the tentative operating and capital budget for calendar year 2024 and calendar year 2025 and set a public hearing on December 9, 2024 at 10:00am to take public comment on the same.
- b. Jayson Adam seconds the motion to adopt the tentative operating and capital budget for calendar year 2024 and calendar year 2025 and set a public hearing on December 9, 2024 at 10:00am to take public comment on the same.
- c. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
- d. The motion passes unanimously.

E. Administrative Non-Action Items

1. Board Training – Open and Public Meetings Act
2. Training required by state auditor for new board members:
<https://training.auditor.utah.gov>
 - a. David Laloli intends on completing his training before the next special meeting.
 - b. Jeremy Scheer intends on completing his training before the next special meeting.
 - c. Jayson Adam intends on completing his training before the next special meeting.

F. Adjourn

1. Jayson Adam moves to adjourn the meeting.
2. David Laloli seconds the motion to adjourn the meeting.
3. David Laloli: Aye / Jeremy Scheer: Aye / Jayson Adam: Aye
4. Meeting adjourned at 10:39am

Signed:

Jayson Adam, District Clerk/Secretary

Date:

October 10, 2024