

MINUTES OF A SPECIAL MEETING
NS PUBLIC INFRASTRUCTURE DISTRICT NOS. 1, 3-5
BOARD OF TRUSTEES

Thursday, September 19, 2024 at 3:00 p.m.
1265 E Fort Union Blvd., Suite 302, Cottonwood Heights, UT

The meeting was also held via teleconference and open to the public.

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Utah. The following members were in attendance:

Boyd Brown

Jonny Christensen

Clay Winder

Also present: Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Shelby Clymer, CliftonLarsonAllen LLP, District Accountant; Aly Blossom, Piper Sandler; and Jake Hone, Grow Development UT.

Call to Order/Declaration of Quorum

It was noted that a quorum of each Board was present. Upon a motion duly made and seconded, the meeting was called to order at 3:01 p.m.

Preliminary Action Items

Approve Agenda

The Boards reviewed the proposed agenda for the meeting. Following discussion, upon a motion duly made by Mr. Christensen and seconded by Mr. Winder, the Boards unanimously approved the agenda as presented.

Public Comment

No members of the public were in attendance.

Public Hearing

Conduct Public Hearing to receive input from the public on the adoption of the tentative budget as the final budget for the calendar year of 2024 (District No. 1)

Director Brown opened the public hearing on the proposed 2024 Budget. Ms. Murphy noted that the notice of public hearing was provided in accordance with Utah law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Clymer reviewed the 2024 Budget Resolution with the Board of District No. 1. Following review, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the resolution adopting the 2024 Budget, appropriating funds therefor as shown in the 2024 Budget.

Conduct Public Hearing to receive input from the public on the adoption of the tentative budget as the final budget for the calendar year of 2024 (District No. 3)

Director Brown opened the public hearing on the proposed 2024 Budget. Ms. Murphy noted that the notice of public hearing was provided in accordance with Utah law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Clymer reviewed the 2024 Budget Resolution with the Board of District No. 3. Following review, upon a motion duly made and seconded, the Board of District No. 3 unanimously adopted the resolution adopting the 2024 Budget, appropriating funds therefor as shown in the 2024 Budget.

Conduct Public Hearing to receive input from the public on the adoption of the tentative budget as the final budget for the calendar year of 2024 (District No. 4)

Director Brown opened the public hearing on the proposed 2024 Budget. Ms. Murphy noted that the notice of public hearing was provided in accordance with Utah law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Clymer reviewed the 2024 Budget Resolution with the Board of District No. 4. Following review, upon a motion duly made and seconded, the Board of District No. 4 unanimously adopted the resolution adopting the 2024 Budget, appropriating funds therefor as shown in the 2024 Budget.

Conduct Public Hearing to receive input from the public on the adoption of the tentative budget as the final budget for the calendar year of 2024 (District No. 5)

Director Brown opened the public hearing on the proposed 2024 Budget. Ms. Murphy noted that the notice of public hearing was provided in accordance with Utah law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Clymer reviewed the 2024 Budget Resolution with the Board of District No. 5. Following review, upon a motion duly made and seconded, the Board of District No. 5 unanimously adopted the resolution adopting the 2024 Budget, appropriating funds therefor as shown in the 2024 Budget.

Action Items

Adopt final operating and capital budgets for calendar year 2024

Adopt Resolution Adopting the 2024 Budget

Ms. Clymer reviewed the 2024 operating and capital budgets with the Boards for consideration. Following review, upon a motion duly made by Mr. Christensen, seconded by Mr. Winder, and upon vote unanimously carried, the Boards adopted the resolution adopting the 2024 budgets.

Approve Minutes from August 7, 2024 Initial Joint Meeting

Ms. Murphy presented minutes from the August 7, 2024 initial joint meeting to the Boards for consideration. Following review, upon a motion duly made by Mr. Brown and seconded by Mr. Winder, and upon a vote unanimously carried, the Boards approved the minutes.

Approve Proposal from Utah Local Government Trust for General Liability Coverage and authorize legal counsel to bind coverage (No. 1)

Ms. Murphy presented the Proposal from Utah Local Government Trust for general liability coverage to the Board of District No. 1 for consideration. Following review, upon a motion duly made by Mr. Christensen and seconded by Mr. Brown, and upon a vote unanimously carried, the Board of District No. 1 approved the proposal and authorized legal counsel to bind coverage.

Approve Petition for Annexation from New Salem Vision I (No. 1)

Adopt Resolution Annexing Property

Ms. Murphy presented the Petition for Annexation for New Salem Vision I to the Board of District No. 1 for consideration. Following review, upon a motion duly made by Mr. Brown and seconded by Mr. Winder, and upon a vote unanimously carried, the Board of District No. 1 adopted the resolution.

Approve Notice of Impending Boundary Action

Ms. Murphy presented the Notice of Impending Boundary Action to the Board of District No. 1 for consideration. Following review, upon a motion duly made by Mr. Brown and seconded by Mr. Winder, and upon a vote unanimously carried, the Board of District No. 1 approved the action.

Approve Petition for Withdrawal from Woodside Homes of Utah, LLC (No. 3)

Adopt Resolution Withdrawing Property

Ms. Murphy presented the Resolution Withdrawing Property to the Board of District No. 3 for consideration. Following review, upon a motion duly made by Mr. Brown and seconded by Mr. Winder, and upon a vote unanimously carried, the Board of District No. 3 adopted the resolution.

Bond Issuance (No. 1)

Approve Special Fee Disclosure Letter from White Bear Ankele Tanaka & Waldron

Ms. Murphy presented the Special Fee Disclosure Letter from White Bear Ankele Tanaka & Waldron to the Board of District No. 1 for consideration. Ms. Murphy stated that as she is not independent as to the engagement, the Board of District No. 1 is advised to have separate legal counsel review the engagement letter. The Board of District No. 1 declined to engage separate legal counsel to review the letters. Following review, upon a motion duly made by Mr. Brown and seconded by Mr. Winder, and upon a vote unanimously carried, the Board of District No. 1 approved the disclosure.

Approve Engagement of Gilmore & Bell, P.C. as Bond Counsel

This item was deferred.

Approve Engagement of Piper Sandler as Underwriter

Ms. Blossom presented the Engagement of Piper Sandler as Underwriter to the Board of District No. 1 for consideration. Following review, upon a motion duly made by Mr. Brown, seconded by Mr. Winder, and upon a vote unanimously carried, the Board of District No. 1 approved the engagement.

Administrative Non-Action Items

None.

Adjourn

There being no further business to come before the Board and upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Clay Winder
Clay Winder (Oct 3, 2024 15:22 MDT)

Clay Winder
District Clerk/Secretary

The foregoing minutes were approved on the 3rd day of October, 2024.