MINUTES OF A SPECIAL MEETING

SAGE CREEK INFRASTRUCTURE FINANCING DISTRICT
BOARD OF TRUSTEES

Tuesday, November 12, 2024 at 12:00 p.m.
ANCHOR LOCATION: 1936 W 5600 S, Roy, UT 84067

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

Attendance

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

Pat Burns

Tom Willis

Trustee Nathan Combs was absent and excused.

Also present: Blair M. Dickhoner, Esq. and Betsy Fowler-Russon, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; and Shelby Clymer and David Hutchison, CliftonLarsonAllen, District Accountant.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present. Upon a motion duly made and seconded, the meeting was called to order at 12:03 p.m.

Preliminary Action Items

Consider Approval of Agenda

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

Public Comment

No members of the public were in attendance.

Public Hearing

Conduct a Public Hearing to receive input from the public on the adoption of the tentative budgets as the final budget for the calendar year of 2024

Director Burns opened the public hearing on the proposed 2024 Budget. Mr. Dickhoner 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.

Conduct a Public Hearing to receive input from the public on the adoption of the tentative budgets as the final budget for the calendar year of 2025

Director Burns opened the public hearing on the proposed 2025 Budget. Mr. Dickhoner 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.

Action Items

Adopt Final Operating and Capital Budgets for Calendar Year 2024

Adopt Resolution Adopting the 2024 Budget

Ms. Clymer reviewed the 2024 budget with the Board. Following discussion, upon a motion duly made by Mr. Burns, seconded by Mr. Willis, and upon vote unanimously carried, the Board adopted the Resolution Adopting the 2024 Budget as final.

Adopt Final Operating and Capital Budgets for Calendar Year 2025

Adopt Resolution Adopting the 2025 Budget

Ms. Clymer reviewed the 2025 budget with the Board. Following discussion, upon a motion duly made by Mr. Burns, seconded by Mr. Willis, and upon vote unanimously carried, the Board adopted the Resolution Adopting the 2025 Budget as final.

Rescind Approval of Infrastructure Acquisition and Reimbursement Agreement with Lync Construction, LLC

Mr. Dickhoner discussed the need to rescind the Infrastructure Acquisition and Reimbursement Agreement with Lync Construction, LLC that was previously adopted by the Board. Following discussion, upon a motion duly made by Mr. Burns, seconded by Mr. Willis, and upon vote unanimously carried, the Board rescinded their approval of the Infrastructure Acquisition and Reimbursement Agreement with Lync Construction, LLC.

Approval of Infrastructure Acquisition and Reimbursement Agreement with Red Lync, LLC

Mr. Dickhoner presented the Infrastructure Acquisition and Reimbursement Agreement with Red Lync, LLC to the Board for consideration. Following review, upon a motion duly made by Mr. Burns, seconded by Mr. Willis, and upon a vote unanimously carried, the Board approved the agreement Infrastructure Acquisition and Reimbursement Agreement with Red Lync, LLC.

Rescind Approval of Funding and Reimbursement Agreement with Lync Construction, LLC

Mr. Dickhoner discussed the need to rescind the Funding and Reimbursement Agreement with Lync Construction, LLC that was previously approved by the Board. Following discussion, upon a motion duly made by Mr. Burns, seconded by Mr. Willis, and upon a vote unanimously carried, the Board rescinded their approval of the Funding and Reimbursement Agreement with Lync Construction, LLC.

<u>Approval of Funding and Reimbursement Agreement with Red Lync, LLC</u>

Mr. Dickhoner presented the Funding and Reimbursement Agreement with Red Lync, LLC to the Board for consideration. Following review, upon a motion duly made by Mr. Burns, seconded by Mr. Willis, and upon a vote unanimously carried, the Board approved the Funding and Reimbursement Agreement with Red Lync, LLC.

<u>Approval of Minutes from the October 29, 2024 Initial Meeting</u>

Mr. Dickhoner presented minutes from the October 29, 2024 initial meeting to the Board for consideration. Following review, upon a motion duly made by Mr. Burns, seconded by Mr. Willis, and upon a vote unanimously carried, the Board approved the minutes.

<u>Administrative Non-Action Items</u>

<u>Board Training – Open and Public Meetings Act</u>

Mr. Dickhoner reminded the Board members of the required annual training and to send their completion certificates to White Bear Ankele Tanaka & Waldron.

<u>Training Required by state auditor for New Board Members</u>

Mr. Dickhoner informed the Board members of the required annual training.

<u>Adjourn</u>

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.

/s/Pat Burns

Pat Burns
District Clerk/Secretary

The foregoing minutes were approved on the 22nd day of January, 2025.