MINUTES OF A JOINT MEETING

MOONLIGHT VILLAGE PUBLIC INFRASTRUCTURE DISTRICT NOS. 1 & 2 BOARD OF TRUSTEES

January 28, 2025 at 4:00 p.m.
733 N Main St, Spanish Fork, UT 84660

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:

Dean Ingram

Mike Scoville

Dave Scoville was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present: Betsy Fowler-Russon, Esq., White Bear Ankele Tanaka & Waldron, Attorney at Law, District General Counsel; Adam Daly, Esq., Gilmore Bell; Shelby Clymer CliftonLarsonAllen LLP; and Shanice Hone, Arive Homes, LLC.

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.

Preliminary Action Items

Approval of Meeting Agenda

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

Public Comment

No members of the public were in attendance.

Action Items

Bond Resolution

Mr. Daly presented the Bond Resolution (with language below in Meeting Packet) for consideration. Mr. Daly noted that Gilmore Bell will reach out to all parties to schedule a public hearing, and ensure that proper notice of the Resolution is made in the appropriate newspaper, at the appropriate location, and on the Public Notice website). Mr. Daly also indicated that Gilmore Bell will send a revised Resolution for signature following the meeting. Following review, upon a motion duly made by Mr. Ingram and seconded Mr. M. Scoville, and upon a vote unanimously carried, the Boards approved the Bond Resolution.

i. A RESOLUTION OF THE BOARD OF TRUSTEES OF MOONLIGHT VILLAGE PUBLIC INFRASTRUCTURE DISTRICT NO. 1 (THE "ISSUER"), AUTHORIZING THE ISSUANCE AND SALE OF LIMITED TAX GENERAL OBLIGATION BONDS, SERIES 2025A AND SUBORDINATE LIMITED TAX GENERAL OBLIGATION BONDS, SERIES 2025B IN THE COMBINED AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED $12,000,000; 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 ISSUER THE AUTHORITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE BONDS WITHIN THE PARAMETERS SET FORTH HEREIN; PROVIDING FOR THE PUBLICATION 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 INDENTURES, A PRELIMINARY LIMITED OFFERING MEMORANDUM, A LIMITED OFFERING MEMORANDUM, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE 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.

<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.

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Dean Ingram
District Clerk/Secretary

The foregoing minutes were approved on the ____ day of_____________, 2025.