

**INTERMOUNTAIN POWER AGENCY
BOARD OF DIRECTORS MEETING
OCTOBER 2, 2024**

MINUTES

A meeting of the Intermountain Power Agency (IPA) Board of Directors was held on October 2, 2024, at the Intermountain Power Agency Offices, located at 10653 S. River Front Parkway, Suite 120, South Jordan, Utah, as well as via Zoom virtual meeting. The following participated:

BOARD MEMBERS PRESENT

Eric Larsen	Fillmore - Virtual
Allen Johnson	Bountiful - Virtual
Mark Montgomery	Logan - Virtual
Joel Eves	Lehi - Virtual
Bruce Rigby	Kaysville - Virtual
Jason Norlan	Heber - Virtual

BOARD MEMBERS NOT PRESENT

Nick Tatton

OTHERS IN ATTENDANCE

Cameron Cowan	IPA
Blaine Haacke	IPA
Vance Huntley	IPA
Lisa Harris	IPA
Jessica DeAlba	IPA - Virtual
Caitlyn Cottrell	IPA
Saif Mogri	IPA Consultant - Virtual
Eric Bawden	Holland & Hart - Virtual
Mark Buchi	Holland & Hart – Virtual
Scott Hughes	Hurricane - Virtual
Jon Finlinson	IPSC – Virtual
John Ward	John Ward Inc - Virtual
Greg Huynh	LADWP – Virtual
Kevin Peng	LADWP – Virtual
Neil Wolk	Orrick – Virtual
Rob Hughes	Parsons - Virtual
John Crandall	Stifel – Virtual

INTRODUCTIONS AND ANNOUNCEMENTS

The meeting commenced at 10:00 a.m. conducted by Vice Chair, Mr. Joel Eves. Mr. Eves welcomed everyone to the meeting and declared a quorum was present to conduct business.

IPA BOARD VICE CHAIR ITEMS

There was none.

Mr. Eves asked Mr. Wolk to explain the Resolutions. Mr. Wolk said Resolution IPA-2024-023 – Resolution IPA-2024-028 are similar resolutions as have been used on past Bond transactions. Mr. Wolk summarized each Resolution. Mr. Cowan said even though the Board is approving the Resolutions today, there will be an opportunity for the Board to ask questions and make edits if necessary.

Mr. Wolk asked the Board if they had any questions. There were none.

RESOLUTION IPA-2024-023 SIXTY-SIXTH SUPPLEMENTAL POWER SUPPLY REVENUE BOND RESOLUTION

RESOLUTION IPA-2024-024 RESOLUTION AS TO EXECUTION AND DELIVERY OF PURCHASE CONTRACT RELATING TO POWER SUPPLY REVENUE BONDS, 2024 SERIES A (TAX-EXEMPT) AND 2024 SERIES B (FEDERALLY TAXABLE)

RESOLUTION IPA-2024-025 RESOLUTION AS TO EXECUTION AND DELIVERY OF THE OFFICIAL STATEMENT RELATING TO POWER SUPPLY REVENUE BONDS, 2024 SERIES A (TAX-EXEMPT) AND 2024 SERIES B (FEDERAL TAXABLE AND PROVIDING FOR CONTINUING DISCLOSURE WITH RESPECT TO SAID BONDS

RESOLUTION IPA-2024-026 RESOLUTION APPOINTING ASSISTANT SECRETARIES AND ASSISTANT TREASURERS

RESOLUTION IPA-2024-027 RESOLUTION WITH RESPECT TO REGISTRATION OR QUALIFICATION OF POWER SUPPLY REVENUE BONDS, 2024 SERIES A (TAX-EXEMPT) AND 2023 SERIES B (FEDERAL TAXABLE) UNDER THE BLUE SKY LAWS OF VARIOUS STATES

RESOLUTION IPA-2024-028 RESOLUTION WITH RESPECT TO AUTHORITY OF OFFICERS AND EMPLOYEES OF INTERMOUNTAIN POWER AGENCY

Mr. Eves asked for a motion to approve Resolution IPA – 2024-023 through Resolution IPA – 2024-028 as discussed by Mr. Neil Wolk.

Mr. Larsen made a motion to approve Resolution IPA-2024-023 through Resolution IPA – 2024-028. Mr. Johnson seconded. A vote by all Board members participating in the meeting was taken and the vote was unanimous in the affirmative.

ADJOURN

Mr. Cowan said the next steps include posting the notices with the parameters of the Bond financing in the municipalities for 30 days. The parameters include Bond financing up to \$175 mil to give room if additional funds are needed. The schedule for the financing was discussed in the Finance Committee meeting held on September 27, 2024.

Mr. Eves thanked everyone for their comments and asked for a motion to adjourn.

Mr. Rigby made a motion to adjourn. Mr. Johnson seconded the motion. A vote by all Board members participating in the meeting was taken and the vote was unanimous in the affirmative. The meeting was adjourned at 10:17 a.m.

TIME AND PLACE OF NEXT SCHEDULED MEETING

Monday, October 21, 2024, 1:00 p.m. (MDT), at the Intermountain Power Agency located at 10653 S. River Front Parkway, Suite 120, South Jordan, UT. 84095.

Minutes taken by Michelle Miller.