MINUTES
BRIXTON INFRASTRUCTURE FINANCING DISTRICT
SPECIAL MEETING

NOTICE IS HEREBY GIVEN THAT THE BOARD OF TRUSTEES OF BRIXTON INFRASTRUCTURE FINANCING DISTRICT HELD A SPECIAL MEETING ON FRIDAY, FEBRUARY 7, 2025 AT YORK HOWELL, 10610 SOUTH JORDAN GATEWAY, SUITE 200, SOUTH JORDAN, UTAH 84095

AT 10:00am

A. Call to Order

M. Thomas Jolley called to order the special meeting of Brixton Infrastructure Financing District at 10:00am on Friday, Febraury 7, 2025 at York Howell, 10610 South Jordan Gateway, Suite 200, South Jordan, Utah 84095.

The combined special meeting convened at 10:05am.

B. Roll Call

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

Members Present:

- James Horsley – Trustee (via Zoom)
- Larry Myler – Trustee (via Zoom)
- Trey Orsak – Trustee (via Zoom)

Also Present:

- M. Thomas Jolley – District Counsel (in-person)
- Ashley Tedesco – District Counsel Paralegal (in-person)
- Madison Olsen – District Counsel Legal Assistant (in-person)
- Aaron Wade – Bond Counsel (via Zoom)
- Mary Barnes – Bond Counsel (via Zoom)
- Pamela Giss – District Adminstrator (via Zoom)
- James Miller – District Adminstrator (via Zoom)
- Adam Campbell – Observer (via Zoom)
- Braden Hansen – Observer (via Zoom)

C. Preliminary Action Items

1. Oaths of Office

a. James Horsley recites his Oath of Office, and will sign and return an original.
b. Larry Myler recites his Oath of Office, and will sign and return an original.
c. Trey Orsak recites his Oath of Office, and will sign and return an original.

2. Election of District Chair
   a. Larry Myler moves to elect James Horsley as District Chair.
   b. James Horsley seconds the motion to elect James Horsley as District Chair.
   c. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: Aye
   d. The motion passes unanimously.

3. Election of District Treasurer/Vice Chair
   a. Trey Orsak moves to elect Larry Myler as District Treasurer/Vice Chair.
   b. James Horsley seconds the motion to elect Larry Myler as District Treasurer/Vice Chair.
   c. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: Aye
   d. The motion passes unanimously.

4. Election of District Clerk/Secretary
   a. Larry Myler moves to elect Trey Orsak as District Clerk/Secretary.
   b. James Horsley seconds the motion to elect Trey Orsak as District Clerk/Secretary.
   c. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: Aye
   d. The motion passes unanimously.

5. Discussion of Trustees' Conflict of Interest Disclosure Forms and Ethical Behavior Pledge Forms
   a. James Horsley will review, complete, sign, and return his Conflict of Interest Disclosure Form and Ethical Behavior Pledge Form.
   b. Larry Myler will review, complete, sign, and return his Conflict of Interest Disclosure Form and Ethical Behavior Pledge Form.
   c. Trey Orsak 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. Larry Myler 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. James Horsley 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. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: Aye
    d. The motion passes unanimously.

2. Consider approval of Resolution 2025-01: A resolution adopting rules of order.
    a. James Horsley moves to approve Resolution 2025-01.
    b. Larry Myler seconds the motion to approve Resolution 2025-01.
    c. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: Aye
    d. The motion passes unanimously.

3. Consider approval of Resolution 2025-02: A resolution implementing an electronic meetings policy.
    a. James Horsley moves to approve Resolution 2025-02.
    b. Larry Myler seconds the motion to approve Resolution 2025-02.
    c. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: Aye
    d. The motion passes unanimously.

4. Consider approval of Resolution 2025-03: A resolution adopting District bylaws, including ethics and fraud prevention policies.
    a. James Horsley moves to approve Resolution 2025-03.
    b. Larry Myler seconds the motion to approve Resolution 2025-03.
    c. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: Aye
    d. The motion passes unanimously.

5. Consider approval of Resolution 2025-04: A resolution implementing a District records policy.
    a. James Horsley moves to approve Resolution 2025-04.
    b. Larry Myler seconds the motion to approve Resolution 2025-04.
    c. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: Aye
    d. The motion passes unanimously.

6. Consider approval of Resolution 2025-05: A resolution of the Board of Trustees of Brixton Infrastructure Financing District establishing the terms and conditions of an Assessment Ordinance for the Brixton 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. James Horsley moves to approve Resolution 2025-05.
b. Larry Myler seconds the motion to approve Resolution 2025-05.
c. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: Aye
d. The motion passes unanimously.

7. Consider approval of Resolution 2025-06: A resolution of the Board of Trustees of Brixton Infrastructure Financing District (the “District”), authorizing the issuance and sale of the District’s Special Assessment Bonds, Series 2025 (the “Series 2025 Bonds”) in the aggregate principal amount of not to exceed $38,505,000; fixing the maximum principal amount of the Series 2025 Bonds, the maximum number of years over which the Series 2025 Bonds may mature, the maximum interest rate which the Series 2025 Bonds may bear, and the maximum discount from par at which the Series 2025 Bonds may be sold; delegating to certain officers of the District the authority to approve the final terms and provisions of the Series 2025 Bonds within the parameters set forth herein; authorizing the execution by the District of an indenture of trust and pledge, a preliminary limited offering memorandum, a limited offering memorandum, a bond purchase agreement, a continuing disclosure agreement, a completion agreement, a collateral assignment 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. This action item has been postponed and will be discussed during the next scheduled meeting.

8. Consider approval of the proposed Funding and Reimbursement Agreement (Administrative) between the District and Saratoga 262 Partners LLC, and authorizing the District Chair to sign.
   a. James Horsley moves to approve the proposed Funding and Reimbursement Agreement (Administrative) between the District and Saratoga 262 Partners LLC, and authorizes the District Chair to sign.
   b. Larry Myler seconds the motion to approve the proposed Funding and Reimbursement Agreement (Administrative) between the District and Saratoga 262 Partners LLC, and authorizes the District Chair to sign.
   c. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: Aye
   d. The motion passes unanimously.

9. Consider approval of the proposed Infrastructure Acquisition and Reimbursement Agreement between the District and Saratoga 262 Partners LLC, and authorizing the District Chair to sign.
   a. James Horsley moves to approve the proposed Infrastructure Acquisition and Reimbursement Agreement between the District and Saratoga 262 Partners LLC, and authorizes the District Chair to sign.

b. Larry Myler seconds the motion to approve the proposed Infrastructure Acquisition and Reimbursement Agreement between the District and Saratoga 262 Partners LLC, and authorizes the District Chair to sign.
c. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: 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 $3,500; and (c) to adjust the policy period as needed to coordinate with pending bond issuance.
    a. James Horsley 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 $3,500, and to adjust the policy period as needed to coordinate with pending bond insurance.
    b. Larry Myler 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 $3,500, and to adjust the policy period as needed to coordinate with pending bond insurance.
    c. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: 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. James Horsley 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. Larry Myler 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. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: Aye
    d. The motion passes unanimously.

12. Consider approval of a tentative District board meeting calendar for the calendar year of 2025.
    a. James Horsley moves to approve the tentative District board meeting calendar for the calendar year of 2025.
    b. Larry Myler seconds the motion to approve the tentative District board meeting calendar for the calendar year of 2025.
    c. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: 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. James Horsley moves to approve the engagement agreement for legal services between the District and York Howell, and authorizes the District Chair to sign.
    b. Larry Myler 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. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: Aye
    d. The motion passes unanimously.

14. Consider approval and/or ratification of the Letter Agreement for Investment Banking Services between the District and D.A. Davidson, and authorizing the District Chair to sign.
    a. James Horsley moves to approve and/or ratify the Letter Agreement for Investment Banking Services between the District and D.A. Davidson, and authorizes the District Chair to sign.
    b. Larry Myler seconds the motion to approve and/or ratify the Letter Agreement for Investment Banking Services between the District and D.A. Davidson, and authorizes the District Chair to sign.
    c. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: Aye
    d. The motion passes unanimously.

15. Consider approval and/or ratification of the proposal/engagement agreement from The Connextion Group for engineering cost certification services, and authorizing the District Chair to sign.
    a. James Horsley moves to approve and/or ratify the proposal/engagement agreement from The Connextion Group for engineering cost certification services, and authorizes the District Chair to sign.

b. Larry Myler seconds the motion to approve and/or ratify the proposal/engagement agreement from The Connextion Group for engineering cost certification services, and authorizes the District Chair to sign.
c. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: Aye
d. The motion passes unanimously.

16. Consider approval and/or ratification of the proposal/engagement agreement from Launch Development Finance Advisors for administration, consulting, and accounting services, and authorizing the District Chair to sign.
    a. This action item has been postponed and will be discussed during the next scheduled meeting.

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. James Horsley intends on completing his training before the next special meeting.
    b. Larry Myler intends on completing his training before the next special meeting.
    c. Trey Orsak intends on completing his training before the next special meeting.

F. Adjourn

1. James Horsley moves to adjourn the meeting.
2. Larry Myler seconds the motion to adjourn the meeting.
3. James Horsley: Aye / Larry Myler: Aye / Trey Orsak: Aye
4. Meeting adjourned at 10:52am.

Signed: ______________________________
Trey Orsak, District Clerk/Secretary

Date: February 7, 2025