MINUTES OF A JOINT SPECIAL MEETING OF
THE BOARD OF TRUSTEES OF THE
DESERET PUBLIC INFRASTRUCTURE DISTRICT NOS. 1-16 (THE "DISTRICTS")
HELD
APRIL 2, 2024

A joint special meeting of the Board of Trustees of the Deseret Public Infrastructure District Nos. 1- 16 (referred to hereafter as the "Boards") was convened on Tuesday, April 2, 2024, at 1:30 p.m., at 183 E. Main Street, Suite 2, Grantsville, Utah 84029. This Districts Boards meeting was also held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Trustees In Attendance Were:
Tom Clark, Chair (via Microsoft Teams)
Mark Nickless, Vice-Chair (via Microsoft Teams)
Ryan Hoggan, Clerk
Shaun Johnson, Treasurer
Josh Brgoch, Finance Directory (via Microsoft Teams)

Also, In Attendance Were:
Anna Jones, Natalie Herschberg (via Microsoft Teams) and Shelby Clymer, CliftonLarsonAllen LLP ("CLA")
Jayme Blakesley, Esq. and Logan Gino; Hayes Godfrey Bell, P.C.
Ben Nelson; Corporate Council

ADMINISTRATIVE MATTERS

Call to Order: The meeting was called to order at 1:37 p.m. by Trustee Clark.

Administer Oaths of Office: Ms. Gino administered the oaths of office to the Boards.

Election of Officers: Following discussion, Trustee Clark made a motion to elect the following slate of officers. Trustee Johnson seconded the motion. The motion passed unanimously.

Chair: Tom Clark
Vice-Chair: Mark Nickless
Clerk: Ryan Hoggan
Treasurer: Shaun Johnson
Finance Director: Josh Brgoch

Trustees' Conflict Disclosures and Ethic Pledge: Attorney Blakesley provided an overview regarding conflicts of interest and related disclosures that are required. He noted that new conflicts must be disclosed at least 10 days prior to that Trustee taking action in a meeting.

Public Comment: None.

FINANCIAL MATTERS

District Chair to (a) obtain a General Liability policy proposal from Utah Local Governments Trust; (b) accept any policy proposal for aggregate coverage of a minimum of $2 million with an annual premium not to exceed $3,000; and (c) to adjust the policy period as needed to coordinate with pending bond issuance: Ms. Jones reviewed the liability requirements for the Trustees, as dictated by Utah statues. No action needed to be taken.

District Chair to obtain public officials' bonds for the district officers from Utah Local Governments Trust in the amounts of $100,000 for the District Treasurer, and $250,000 each for the other District officers, and authorizing the payment of premiums for the same: Ms. Jones reviewed the need to obtain public officials' bonds for the Trustees. No action needed to be taken.

Engagement Agreement for Bond Underwriting Services between the District and DA Davidson and District Chair to sign: Ms. Jones noted this was added to the agenda in error. No action was needed.

Tentative Operating and Capital Budget for Calendar Year 2024 and Set Public Hearing to Take Public Comment on the Same: Ms. Clymer reviewed the process of adopting a budget as well as the tentative operating and capital budget for calendar year 2024. Following discussion, Trustee Clark made a motion to approve the tentative operating and capital budget for calendar year 2024 and set a public hearing to take public comment on the same on May 8, 2024 at 6:00 p.m. Trustee Brgoch seconded the motion. The motion passed unanimously.

Opening Bank Account, Utilizing Bill.com and Signers: Ms. Clymer discussed the banking and invoicing needs for the Districts. Discussion ensued regarding the options and platforms available as well as the process of reviewing invoices. The Board designated Zions Bank as the bank for a Districts account to be opened, agreed to utilize Bill.com and designated Trustees Johnson and Clark as the signers for the Districts.

MANAGER'S MATTERS

None.

OPERATIONAL MATTERS

None.

LEGAL MATTERS

Resolution 2024-01: A Resolution Adopting Rules of Order:

Resolution 2024-02: A Resolution Implementing an Electronic Meetings Policy:

Resolution 2024-03: A Resolution Adopting District Bylaws, Including Ethics and Fraud Prevention Policies:

Resolution 2024-04: A Resolution Implementing a District Records Policy:

Engagement Agreement for Legal Services between the District and Hayes Godfrey Bell, P.C., and District Chair to Sign:

Master Services Agreement and Statements of Work for Public Management and Accounting Services between the District and CliftonLarsonAllen LLP and District Chair to Sign:

Tentative District Board Meeting Calendar for Calendar Year 2024:

Funding and Reimbursement Agreement:

Attorney Blakesley reviewed the aforementioned resolutions, agreements and calendar with the Boards. The Boards noted that the Funding and Reimbursement Agreement should list VT Grantsville Land Co. LLC as the entity and the interest rate shall be 6% per annum. The Boards discussed the meetings needed for the remainder of the year.

Trustee Clark made a motion to approve the items list above, subject to amending the Funding and Reimbursement Agreement as discussed. Trustee Hoggan seconded the motion. Following roll call, the motion passed unanimously.

BOARD MEMBER MATTERS

Board Trainings – Open and Public Meetings Act

Annual Training Required by State Auditor for New Board Members:

Training Required by State Auditor for Board members:

Clerk Training with GRAMA:

Attorney Blakesley reviewed the trainings required for the Boards to take. No action was taken.

OTHER BUSINESS

The Boards clarified next steps regarding the oaths of office.

ADJOURNMENT

There being no further business to come before the Board at this time, Ms. Jones adjourned the meeting at 2:08 p.m.

Respectfully submitted,

By ______________________
Districts Chair

Attest:

____
Districts Clerk