

MINUTES OF THE WASATCH PEAKS PUBLIC INFRASTRUCTURE DISTRICT BOARD MEETING

The Meeting of the Board of Trustees of the Wasatch Peaks Ranch Public Infrastructure District was held on November 1, 2023 at 2:00 P.M. at the district office located at 36 South State Street, Suite 500, Salt Lake City 84111.

This meeting was conducted electronically in accordance with the Utah Open Public Meetings Act (Utah Code Ann. (1953) §§ 52-4-1 et seq.) and Chapter 7.12 of the Administrative Policy and Procedures Manual (“Electronic Meetings”).

Trustees Present

Jenny Robinson

Vance Bostock

Ed Schultz

Chair

Secretary

Vice Chair

Staff Members Present

Mitchell Lee

District Clerk

Guests:

Aaron Wade

Adam Daly

Brent Rose

Anaya Gayle

Gilmore & Bell

Gilmore & Bell

Clyde-Snow

Holland & Hart

A copy of the exhibits referred to in these minutes is attached and incorporated by this reference. The exhibits are also included in the official minute books maintained by Wasatch Peaks Ranch Public Infrastructure District.

CALL TO ORDER

At 2:00 P.M. Mitchell Lee called the meeting to order and recognized all those present.

Conflicts of Interest

There were none.

OUR COMMUNITY

Public Comments

Mitchell Lee opened the public hearing and invited public comments.

There were none. Mitchell Lee closed the public hearing.

Resolution 2023-05: Annexation of Phase 1 Lots into WPR PID Boundary

Mitchell Lee proposed the authorization to annex a certain property (the “Subject Property”) within the Annexation Area Boundaries into the District; authorizing the recording of a notice on the Subject Property of the District’s intent to issue limited tax bonds and impose ad valorem property taxes; delegating to certain officers of the District the authority to approve the provisions of the notice; and related matters...

Ed Schultz made a motion to adopt Resolution 2023-05.

Robinson – aye Schultz – aye Bostock - aye

Discussion

Aaron Wade and the WPR PID board approve Resolution 2023-05 and add language to allow the Resolution 2023-05 to be effective the date of Morgan County approval.

Next Steps - The governing document allows for the annexation. The next step is to send the plat to the Morgan County Surveyor. Followed by sending the plat to the Lieutenant Governor for signature, who has 30 days to sign. Authorization to annex was approved subject to signatures from the aforementioned parties.

Resolution 2023-06: Bond Parameters

Aaron Wade proposed the authorization of the issuance and sale of Limited Tax General Obligation Bonds, Series 2023 in the aggregate principal amount of not to exceed \$200,000,000, 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 District the authority to approve the final terms and provisions of the Bonds within the parameters set forth herein; providing for the posting 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 an indenture, a bond purchase 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...

Jenny Robinson made a motion to adopt Resolution 2023-06.

Robinson – aye Bostock – aye Schultz - aye

Discussion

Mitchell to post a public hearing date after the 14-day notice. Authorization of the issuance and sale of Limited Tax General Obligation Bonds was approved.

The Board scheduled a meeting for the November 20 at 2:00 PM.

<u>BOARD MEMBERS INPUT, REPORTS, FOLLOW-UP ITEMS OR QUESTIONS</u>	There were none.
<u>ADJOURNED</u>	Inasmuch as all agenda items have been satisfied, Ed Schultz made a motion to adjourn the meeting. Following a second from Ed Schultz, the motion passed as follows and the meeting adjourned at 2:27 P.M.
	Bostock – aye Robinson – Aye Schultz - Aye

IN-PERSON BOARD MEETING COMMENTS:

There were none.