

**MINUTES
DESERT EDGE PUBLIC INFRASTRUCTURE DISTRICT NO. 1
SPECIAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE BOARD OF TRUSTEES OF DESERT EDGE PUBLIC
INFRASTRUCTURE DISTRICT NO. 1 HELD A SPECIAL MEETING ON
TUESDAY, FEBRUARY 11, 2025 AT YORK HOWELL, 10610 SOUTH JORDAN GATEWAY,
SUITE 200, SOUTH JORDAN, UTAH 84095**

AT 3:30pm

A. Call to Order

M. Thomas Jolley called to order the combined special meeting of Desert Edge Public Infrastructure District No. 1 at 3:30pm on Tuesday, February 11, 2025 at York Howell, 10610 South Jordan Gateway, Suite 200, South Jordan, Utah 84095.

The combined special meeting convened at 3:31pm.

B. Roll Call

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

Members Present:

- Spencer Connelly – Trustee (via Zoom)
- Michael House – 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)
- Sam Hartman – Underwriter (via Zoom)

Absent:

- Julian Bernard – Trustee

C. Preliminary Action Items

1. Renewal of Trustees' Conflict of Interest Disclosure Forms and Ethical Behavior Pledge Forms

- a. Spencer Connelly reviews, completes, and signs his Conflict of Interest Disclosure Form and Ethical Behavior Pledge Form.
- b. Julian Bernard will review, complete, and sign his Conflict of Interest Disclosure Form and Ethical Behavior Pledge Form.
- c. Michael House reviews, completes, and signs his Conflict of Interest Disclosure Form and Ethical Behavior Pledge Form.

D. Consent Items

1. Approve the draft minutes of the board meeting held on December 6, 2024.
 - a. Spencer Connelly moves to approve the draft minutes of the board meeting held on December 6, 2024.
 - b. Michael House seconds the motion to approve the draft minutes of the board meeting held on December 6, 2024.
 - c. Spencer Connelly: Aye / Michael House: Aye
 - d. The motion passes unanimously.

E. Action Items

1. Consider approval of the proposed Funding and Reimbursement Agreement (Administrative) between the District and LGI Homes – Utah, LLC, and authorizing the District Chair to sign.
 - a. Michael House moves to approve the proposed Funding and Reimbursement Agreement (Administrative) between the District and LGI Homes – Utah, LLC, and authorizes the District Chair to sign.
 - b. Spencer Connelly seconds the motion to approve the proposed Funding and Reimbursement Agreement (Administrative) between the District and LGI Homes – Utah, LLC, and authorizes the District Chair to sign.
 - c. Spencer Connelly: Aye / Michael House: Aye
 - d. The motion passes unanimously.
2. Consider approval of the proposed Infrastructure Acquisition and Reimbursement Agreement between the District and LGI Homes – Utah, LLC, and authorizing the District Chair to sign.
 - a. Spencer Connelly moves to approve the proposed Infrastructure Acquisition and Reimbursement Agreement between the District and LGI Homes – Utah, LLC, and authorizes the District Chair to sign.
 - b. Michael House seconds the motion to approve the proposed Infrastructure Acquisition and Reimbursement Agreement between the District and LGI Homes – Utah, LLC, and authorizes the District Chair to sign.
 - c. Spencer Connelly: Aye / Michael House: Aye

- d. The motion passes unanimously.
3. Consider approval of Resolution 2025-01: A resolution 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.
 - a. Michael House moves to approve Resolution 2025-01.
 - b. Spencer Connelly seconds the motion to approve Resolution 2025-01.
 - c. Spencer Connelly: Aye / Michael House: Aye
 - d. The motion passes unanimously.
4. Consider approval of Resolution 2025-02: A resolution authorizing the annexation of certain property within the Annexation Area into the District; and related matters.
 - a. This action item has been postponed and will be discussed during the next scheduled meeting.
5. Consider approval of Resolution 2025-03: A resolution authorizing the First Amendment to the Governing Document which reduces the number of Trustees from five (5) members to (3) members and revises the transition milestones from appointed to elected seat to correspond with the reduced number of Trustees serving on the Board.
 - a. Because Action Item #4 has been postponed until the next scheduled meeting, Action Item #5 has been renamed to Resolution 2025-02.
 - b. Spencer Connelly moves to approve Resolution 2025-02.
 - c. Michael House seconds the motion to approve Resolution 2025-02.
 - d. Spencer Connelly: Aye / Michael House: Aye
 - e. The motion passes unanimously.
6. Consider approval of the First Amendment to the Governing Document, and authorizing the District Chair to sign.
 - a. Michael House moves to approve the First Amendment to the Governing Document, and authorizes the District Chair to sign.

- b. Spencer Connelly seconds the motion to approve the First Amendment to the Governing Document, and authorizes the District Chair to sign.
 - c. Spencer Connelly: Aye / Michael House: Aye
 - d. The motion passes unanimously.
- 7. Consider approval and/or ratification of the proposal/engagement agreement from The Connexion Group for engineering cost certification services, and authorizing the District Chair to sign.
 - a. Spencer Connelly moves to approve and/or ratify the proposal/engagement agreement from The Connexion Group for engineering cost certification services, and authorizes the District Chair to sign.
 - b. Michael House seconds the motion to approve and/or ratify the proposal/engagement agreement from The Connexion Group for engineering cost certification services, and authorizes the District Chair to sign.
 - c. Spencer Connelly: Aye / Michael House: Aye
 - d. The motion passes unanimously.
- 8. Consider approval and/or ratification of the proposal/engagement agreement from Pinnacle Consulting Group, Inc. for accounting services, and authorizing the District Chair to sign.
 - a. Michael House moves to approve and/or ratify the proposal/engagement agreement from Pinnacle Consulting Group, Inc. for accounting services, and authorizes the District Chair to sign.
 - b. Spencer Connelly seconds the motion to approve and/or ratify the proposal/engagement agreement from Pinnacle Consulting Group, Inc. for accounting services, and authorizes the District Chair to sign.
 - c. Spencer Connelly: Aye / Michael House: Aye
 - d. The motion passes unanimously.
- 9. Consider approval and/or ratification of the Agreement for Municipal Advisory Services between the District and Zions Public Finance, Inc., and authorizing the District Chair to sign.
 - a. Spencer Connelly moves to approve and/or ratify the Agreement for Municipal Advisory Services between the District and Zions Public Finance, Inc., and authorizes the District Chair to sign.
 - b. Michael House seconds the motion to approve and/or ratify the Agreement for Municipal Advisory Services between the District and Zions Public Finance, Inc., and authorizes the District Chair to sign.
 - c. Spencer Connelly: Aye / Michael House: Aye
 - d. The motion passes unanimously.

10. 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. Spencer Connelly 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. Michael House 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. Spencer Connelly: Aye / Michael House: Aye
- d. The motion passes unanimously.

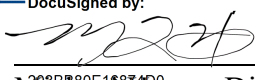
F. Administrative Non-Action Items

1. Annual Board Training – Open and Public Meetings Act (<https://training.auditor.utah.gov>)
 - a. Spencer Connelly intends on completing his training before the next special meeting.
 - b. Julian Bernard intends on completing his training before the next special meeting.
 - c. Michael House intends on completing his training before the next special meeting.
2. Open meeting discussion with Board members of any public infrastructure district business.
 - a. No matters for discussion are presented.

G. Adjourn

1. Spencer Connelly moves to adjourn the meeting.
2. Michael House seconds the motion to adjourn the meeting.
3. Spencer Connelly: Aye / Julian Bernard: Aye / Michael House: Aye
4. Meeting adjourned at 3:54pm.

Signed:

DocuSigned by:

202502111657400
Michael House, District Clerk/Secretary

Date:

February 11, 2025