

MINUTES OF A JOINT MEETING
MOONLIGHT VILLAGE PUBLIC INFRASTRUCTURE DISTRICT NOS. 1 & 2
BOARD OF TRUSTEES

March 19, 2025 at 10:00 a.m.
733 N Main St, Spanish Fork, UT 84660

The meeting was also held via teleconference and open to the public.

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Utah. The following members were in attendance:

Shane Wilson

Ryan Sparks

Dave Scoville was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present: Megan Murphy, Esq., and Betsy Fowler-Russon, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, Districts' General Counsel; Adam Daly, Esq., Gilmore Bell, District No. 1 Bond Counsel; David Hutchinson, CliftonLarsonAllen LLP, Districts' Accountant; Sam Elder, D.A. Davidson, District No. 1 Underwriter; and Barrett Morocco, the Connexion Group Civil, LLC, Districts' Engineer.

Call to Order/Declaration of Quorum

It was noted that a quorum of each Board was present. Upon a motion duly made and seconded, the meeting was called to order.

Preliminary Action Items

Consider Approval of Meeting Agenda

The Board reviewed the proposed agenda for the meeting. Following discussion, upon a motion duly made by Mr. Wilson and seconded by Mr. Sparks, the Board unanimously approved the agenda as presented.

Public Comment

No members of the public were in attendance.

Action Items

Approve Special Fee Disclosure from White Bear Ankele Tanaka and Waldron

Ms. Murphy presented the Special Fee Disclosure from White Bear, Ankele, Tanaka and Waldron to the Board of District No. 1 for consideration. Ms. Murphy stated that she is not independent as to the engagement, the Board of District No. 1 is advised to have separate legal counsel review the engagement letter. The Board of District No. 1 declined to engage separate legal counsel to review the letter. Following review, upon a motion duly made by Mr. Wilson, seconded by Mr. Sparks, and upon a vote unanimously carried, the Board of District No. 1 approved the Special Fee Disclosure from White Bear, Ankele, Tanaka and Waldron.

Ratify Agreement with Zion's Public Finance, Inc. for Municipal Advisory Services

Ms. Murphy presented the Agreement with Zion's Public Finance, Inc. for Municipal Advisory Services to the Board of District No. 1 for consideration. Following review, upon a motion duly made by Mr. Wilson, seconded by Mr. Sparks, and upon a vote unanimously carried, the Board of District No. 1 ratified the Agreement with Zion's Public Finance, Inc. for Municipal Advisory Services.

Approval of February 19, 2025 Special Meeting Minutes

Ms. Murphy presented minutes from the February 19, 2025 Special Joint Meeting to the Boards for consideration. Following review, upon a motion duly made by Mr. Wilson, seconded by Mr. Sparks, and upon a vote unanimously carried, the Boards approved the minutes from the February 19, 2025 Special Joint Meeting.

Confirmation of Estimated Number of Residential Units

Ms. Murphy noted that the Governing Document requires at the time of the initial issuance of Debt by a District, such District shall estimate the total number of residential units within the District at full buildout of the property within the District.

Following review, upon a motion duly made by Mr. Wilson, seconded by Mr. Sparks, and upon a vote unanimously carried, the Board of District No. 1 finds that pursuant to Section VI.B. of the Governing Document, the Board of District No. 1 has estimated the total number of residential units within District No. 1 at full buildout of the property within District No. 1 to be 424 residential units, consisting of 198 single family detached homes, 83 garden homes, and 143 townhomes.

Adopt Tentative Amended 2025 Budget and Set Public Hearing Date to hear public comment on the same

Mr. Hutchinson presented a Tentative Amended 2025 Budget to the Board of District No. 1 for consideration. Following review, upon a motion duly made by Mr. Wilson, seconded by Mr. Sparks, and upon a vote unanimously carried, the Board of District No. 1 approved the Tentative Amended 2025 Budget and agreed to set a public hearing on the matter for April 2, 2025 at 10:00 a.m.

Administrative Non-Action Items

Annual Board Member Training – Open and Public Meetings Act

Ms. Murphy reminded the Board members to complete the Trustee Training regarding the Open and Public Meetings Act required by the state auditor for new Board members. No action was taken.

Adjourn

There being no further business to come before the Board and upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

/s/ Ryan Sparks

Ryan Sparks
District Clerk/Secretary

The foregoing minutes were approved on the 2nd day of April, 2025.