RECORD OF PROCEEDINGS

MINUTES OF THE MEETING OF
POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NOS. 1 – 9

HELD
April 3, 2025

The Meeting of Point Phase 1 Public Infrastructure District Nos. 1-9 was held at the offices of the Colmena Group, 1201 E. Wilmington Ave, Suite 115, Salt Lake City, UT 84106 and via MS Teams and Teleconference on Thursday, April 3, 2025, at 9:00 a.m.

ATTENDANCE

Trustees in Attendance:
Jay Hardy – Chair
Robert Booth – Treasurer/ Vice Chair
Zachary Clegg – Clerk/ Secretary
Trever Nicoll – Trustee

Also in Attendance:
Blair Dickhoner and Betsy Russon; White Bear Ankele Tanaka & Waldron, P.C.
Adam Daly and Aaron Wade; Gilmore & Bell, P.C.
Benjamin Becker and Maria Mamaril; Piper Sandler.
Jared Boyer; Colmena Group.
Shannon McEvoy, Brendan Campbell, and Jake Downing; Pinnacle Consulting Group, Inc.

ADMINISTRATIVE ITEMS

Call to Order: The Meeting of the Board of Trustees of Point Phase 1 Public Infrastructure District Nos. 1 – 9 (collectively, the "Districts") was called to order by Mr. McEvoy at 9:03 a.m.

Declaration of Quorum: Mr. McEvoy noted that a quorum was present, with four out of four Trustees in attendance.

Approval of Agenda: The Board considered the approval of the agenda. Following review and discussion, upon a motion duly made by Mr. Hardy, seconded by Mr. Booth, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT

There were no public comments to come before the Board.

ACTION ITEMS

March 6, 2025 Draft Meeting Minutes: Mr. McEvoy presented the March 6, 2025 Draft Meeting Minutes to the Board. After review, upon a motion duly made by Mr. Hardy, seconded by Mr. Nicoll, and upon vote, unanimously carried, it was

RESOLVED to approve the March 6, 2025 Draft Meeting Minutes, as presented.

Independent Contractor Agreement with Streamline for Webhosting Services: Mr. McEvoy presented the Independent Contractor Agreement with Streamline for Webhosting Services to the Board and answered questions. Upon a motion duly made by Mr. Booth, seconded by Mr. Clegg, and upon vote, unanimously carried, it was

RESOLVED to approve the Independent Contractor Agreement with Streamline for Webhosting Services, as presented.

Resolution of the Board of Trustees of the Point Phase 1 Public Infrastructure District No. 1 (the "Issuer"), authorizing the issuance and sale of tax assessment and general revenue bonds, series 2025 in the aggregate principal amount of not to exceed $350,000,000 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 an indenture, a preliminary limited offering memorandum, a limited offering memorandum, a bond purchase agreement, a continuing disclosure agreement, a capital pledge agreement and a revenue pledge 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: Mr. Daly presented the resolution to the Board and answered questions. Upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution of the Board of Trustees of the Point Phase 1 Public Infrastructure District No. 1 (the "Issuer"), authorizing the issuance and sale of tax assessment and general revenue bonds, series 2025 in the aggregate principal amount of not to exceed $350,000,000 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 an indenture, a preliminary limited offering memorandum, a limited offering memorandum, a bond purchase agreement, a continuing disclosure agreement, a capital pledge agreement and a revenue pledge 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, as presented.

DISCUSSION ITEMS

Contracts anticipated to be assigned after bond closing: The Board discussed Contracts anticipated to be assigned after bond closing.

ADMINISTRATIVE NON-ACTION ITEMS

There were no other administrative non-action items discussed.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Mr. Clegg, seconded by Mr. Hardy, and upon vote, unanimously carried, the meeting was adjourned at 9:26 a.m.

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

Respectfully submitted,

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Jake Downing, Recording Secretary for the Meeting