

WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT

BOARD MEETING AND PUBLIC HEARING

June 9, 2025, at 1 p.m.

ANCHOR LOCATION:

1148 W. Legacy Crossing Blvd., Suite 350, Centerville, UT, 84014

This meeting is open to the public and may be joined using the following information:

LINK: [Join the meeting now](#)

MEETING ID: 211 938 484 548

PASSCODE: wH9vg6wq

DIAL IN: 720-721-3140

PHONE CONFERENCE ID: 863 787 894#

Trustees:

Susan Cofano – Chair

Christopher Durkin – Treasurer/ Vice Chair

Jeremy Ricks – Clerk/ Secretary

Vacant

Vacant

Terms:

Term from January 31, 2025, to 6 years from appointment.

Term from January 31, 2025, to 4 years from appointment.

Term from January 31, 2025, to 6 years from appointment.

Term from January 31, 2025, to 4 years from appointment.

Term from January 31, 2025, to 6 years from appointment.

NOTICE OF MEETING AND AGENDA

1. Call to Order/Declaration of Quorum.
2. Preliminary Action Items.
 - a. Approve Agenda.
3. Public Comment – Members of the public may express their views to the Boards on matters that affect the Districts. Comments will be limited to three (3) minutes
4. Public Hearing
 - a. Conduct a Public Hearing to receive input from the public on the adoption of the tentative budget as the final budget for the calendar year of 2025 for Wildwood Reserve IFD.
 - b. Members of the public wishing to comment may connect electronically at:
<https://tinyurl.com/3r8dcpmx>; Meeting ID: 211 938 484 548 Passcode:
 wH9vg6wq
5. Action Items
 - a. Approve Draft Minutes from May 27, 2025, Joint Meeting.
6. Discussion Items.
7. Administrative Non-Action Items.
 - a. Board Training – Open and Public Meetings Act

- b. Training required by state auditor for New Board Members:
<https://training.auditor.utah.gov> ; <https://archives.utah.gov/records>

8. Adjourn.

WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT
2025 FINAL BUDGET

**WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT
GENERAL FUND**

	2025 Final Budget
Revenues	
Developer Advances	\$ 50,000
Total Revenues	\$ 50,000
Expenditures	
Accounting and Finance	\$ 15,000
Audit	-
Insurance	5,000
District Management	15,000
Legal	15,000
Total Expenditures	\$ 50,000
Revenues Over/(Under) Expenditures	\$ -
Beginning Fund Balance	\$ -
Ending Fund Balance	\$ -
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 50,000

**WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT
DEBT SERVICE FUND**

	2025 Final Budget
Revenues	
Interest and Other Income	\$ -
Total Revenues	<u>\$ -</u>
Expenditures	
Bond Interest	\$ 487,790
Trustee Fee	-
Total Expenditures	<u>\$ 487,790</u>
Other Sources/(Uses) of Funds:	
Transfer from Capital Fund	3,179,288
Net Other Sources/(Uses) of Funds:	<u>\$ 3,179,288</u>
Revenues Over/(Under) Expenditures	<u>\$ 2,691,498</u>
Beginning Fund Balance	<u>\$ -</u>
Ending Fund Balance	<u><u>\$ 2,691,498</u></u>
Components of Ending Fund Balance	
Capitalized Interest	\$ 1,605,558
Debt Service Reserve	1,085,940
Ending Fund Balance	<u><u>\$ 2,691,498</u></u>
TOTAL EXPENDITURES REQUIRING APPROPRIATION	<u><u>\$ 487,790</u></u>

**WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT
CAPITAL PROJECTS FUND**

	2025 Final Budget
Revenues	
Interest and Other Income	-
Total Revenues	<u>\$ -</u>
Expenditures	
Capital Outlay	\$ 10,621,624
Total Expenditures	<u>\$ 10,621,624</u>
Revenues over/(under) Expenditures	<u>\$(10,621,624)</u>
Other Sources/(Uses) of Funds:	
Bond Proceeds	\$ 14,338,000
Cost of Issuance	(37,088)
Transfer to Debt Service Fund	(3,179,288)
Net Other Sources/(Uses) of Funds:	<u>\$ 10,621,624</u>
Revenues Over/(Under) Expenditures	<u>\$ -</u>
Beginning Fund Balance	<u>\$ -</u>
Ending Fund Balance	<u>\$ -</u>
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 14,338,000

RECORD OF PROCEEDINGS

MINUTES OF THE MEETING OF WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT

HELD
May 27, 2025

The Meeting of Wildwood Reserve Infrastructure Financing District was held at the offices of the Fier Law Group, 1148 W. Legacy Crossing Blvd., Suite 350, Centerville, UT, 84014, and via MS Teams and Teleconference on Wednesday, May 27, 2025, at 1:30 p.m.

ATTENDANCE

Trustees in Attendance:

Jeremy Ricks – Trustee
Susan Cofano – Trustee

Trustees Absent, but Excused:

Christopher Durkin – Trustee

Also in Attendance:

Zach Harding and AJ Green; Fier Law Group.
Shannon McEvoy, Amanda Castle, and Jake Downing; Pinnacle Consulting Group, Inc.
Alex Hansen and Adam Daly; Gilmore & Bell
Samuel Elder; D.A. Davidson.
Barrett Marrocco and Austin Murray; The Connexion Group.

ADMINISTRATIVE ITEMS

Call to Order: The Meeting of the Board of Trustees (collectively, the “Board”) of the Wildwood Reserve Infrastructure Financing District was called to order by Mr. McEvoy at 1:37 p.m.

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

Election of Officers: Mr. McEvoy discussed the Election of Officers with the Board. Following review and discussion, upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, and upon vote, unanimously carried, it was

RESOLVED to elect the slate of officers as noted below:

Susan Cofano – Chair
Christopher Durkin – Treasurer/ Vice Chair
Jeremy Ricks – District Clerk/ Secretary

RECORD OF PROCEEDINGS

Election of Recording Secretary: Mr. McEvoy discussed the Election of Recording Secretary with the Board. After review and discussion, upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, and upon vote, unanimously carried, it was

RESOLVED to elect Pinnacle Consulting Group, Inc., as Recording Secretary.

Approval of Agenda: The Board considered the approval of the agenda. Following review and discussion, upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, 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

Engagement Letter with Fier Law Group for Legal Services: Mr. Harding presented the Engagement Letter with Fier Law Group for Legal Services to the Board and answered questions. After review and discussion, upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, and upon vote, unanimously carried, it was

RESOLVED to approve the Engagement Letter with Fier Law Group for Legal Services, as presented.

Special Bond Fee Disclosure Letter with Fier Law Group: Mr. Harding presented the Special Bond Fee Disclosure Letter with Fier Law Group to the Board and answered questions. After review and discussion, upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, and upon vote, unanimously carried, it was

RESOLVED to approve the Special Bond Fee Disclosure Letter with Fier Law Group, as presented.

Engagement Letter with Pinnacle Consulting Group, Inc., for District Management & Administration and Accounting Services: Mr. McEvoy presented the Engagement Letter with Pinnacle Consulting Group, Inc., for District Management & Administration and Accounting Services to the Board and answered questions. After review and discussion, upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, and upon vote, unanimously carried, it was

RECORD OF PROCEEDINGS

RESOLVED to approve the Engagement Letter with Pinnacle Consulting Group, Inc., for District Management & Administration and Accounting Services, as presented.

Proposal for Engineering Services with The Connexion Group, LLC: Mr. Marrocco presented the Proposal for Engineering Services with The Connexion Group, LLC., to the Board and answered questions. After review and discussion, upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, and upon vote, unanimously carried, it was

RESOLVED to approve the Proposal for Engineering Services with The Connexion Group, LLC., as presented.

Independent Contractor Agreement with The Connexion Group: Mr. Marrocco presented the Independent Contractor Agreement with The Connexion Group to the Board and answered questions. After review and discussion, the Independent Contractor Agreement with The Connexion Group was tabled for discussion at a future Board meeting.

Engagement Letter with D.A. Davidson & Co., as Underwriter: Mr. Elder presented the Engagement Letter with D.A. Davidson & Co., as Underwriter to the Board and answered questions. Upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, and upon vote, unanimously carried, it was

RESOLVED to approve the Engagement Letter with D.A. Davidson & Co., as Underwriter, as presented.

Engagement Letter with Gilmore & Bell, PC., as Bond Counsel: Mr. Daly presented the Engagement Letter with Gilmore & Bell, PC., as Bond Counsel to the Board and answered questions. After review and discussion, upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, and upon vote, unanimously carried, it was

RESOLVED to approve the Engagement Letter with Gilmore & Bell, PC., as Bond Counsel, as presented.

Resolution Adopting a Conflicts of Interest Policy: Mr. Harding presented the Resolution Adopting a Conflicts of Interest Policy to the Board and answered questions. After review and discussion, upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Adopting a Conflicts of Interest Policy, as presented.

RECORD OF PROCEEDINGS

Resolution Adopting Rules of Order and Procedure: Mr. Harding presented the Resolution Adopting Rules of Order and Procedure to the Board and answered questions. After review and discussion, upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Adopting Rules of Order and Procedure, as presented.

Resolution Adopting Written Procedures Governing Electronic Meetings: Mr. Harding presented the Resolution Adopting Written Procedures Governing Electronic Meetings to the Board and answered questions. After review and discussion, upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Adopting Written Procedures Governing Electronic Meetings, as presented.

Resolution Adopting a Public Records Policy: Mr. Harding presented the Resolution Adopting a Public Records Policy to the Board and answered questions. After review and discussion, upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Adopting a Public Records Policy, as presented.

Annual Administrative Resolution: Mr. Harding presented the Annual Administrative Resolution to the Board and answered questions. After review and discussion, upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, and upon vote, unanimously carried, it was

RESOLVED to approve the Annual Administrative Resolution, with changes.

Written Certificate to State Auditor: Mr. Harding presented the Written Certificate to State Auditor to the Board and answered questions. After review and discussion, upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, and upon vote, unanimously carried, it was

RESOLVED to approve the Written Certificate to State Auditor, as presented.

RECORD OF PROCEEDINGS

Tentative Operating and Capital Budget for 2025 and set Public Hearing Date to take Public Comment: Ms. Castle presented the Tentative Operating and Capital Budget for 2025 to the Board and answered questions. Upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, and upon vote, unanimously carried, it was

RESOLVED to approve the Tentative Operating and Capital Budget for 2025, as presented.

After discussion, the Board determined to hold the Public Hearing to take Public Comment on the Tentative Operating and Capital Budget for 2025 on June 9, 2025, at 1:00 p.m.

Authorize Trustees to obtain public surety bonds, as required, through the Utah Local Governments Trust in the amount of \$5,000 for the District Treasurer and \$1,000 each for the District Chair and District Clerk: Mr. McEvoy discussed Authorizing Trustees to obtain public surety bonds, as required, through the Utah Local Governments Trust in the amount of \$5,000 for the District Treasurer and \$1,000 each for the District Chair and District Clerk, with the Board. After review and discussion, upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, and upon vote, unanimously carried, it was

RESOLVED to Authorize Trustees to obtain public surety bonds, as required, through the Utah Local Governments Trust in the amount of \$5,000 for the District Treasurer and \$1,000 each for the District Chair and District Clerk.

ADMINISTRATIVE NON-ACTION ITEMS

Mr. McEvoy discussed the required trainings to be completed by the Trustees as required by Utah law.

ADJOURNMENT

There being no further business to come before the Board, upon a motion duly made by Mr. Ricks, seconded by Ms. Cofano, and upon vote, unanimously carried, the meeting was adjourned at 2:20 p.m.

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

Respectfully Submitted,

Jake Downing, Recording Secretary for the Meeting.