

RECORD OF PROCEEDINGS

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

HELD
May 21, 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 at 1:00 p.m.

ATTENDANCE

Trustees in Attendance:

Jay Hardy – Chair
Robert Booth – Treasurer/Vice Chair
Zachary Clegg – Clerk/Secretary
Trevor Nicoll – Trustee

Also in Attendance:

Megan Murphy, Esq., and Betsy Russon, Esq.; White Bear Ankele Tanaka & Waldron, P.C.
Shannon McEvoy, Brendan Campbell, and Jake Downing; Pinnacle Consulting Group, Inc.
Adam Daly, Esq., and Aaron Wade, Esq.; Gilmore & Bell, P.C.
Aaron Van Dyke; Lincoln Property Company.
Brian Baker; Zions Public Finance.
Barrett Marrocco; The Connexion Group.
Michael Ambre; Executive Director of The Point, Point of the Mountain State Land Authority.

ADMINISTRATIVE ITEMS

Call to Order: The Meeting of the Board of Trustees (collectively, the “Board”) of the Point Phase 1 Public Infrastructure District Nos. 1-9 (collectively, the “Districts”) was called to order by Mr. McEvoy at 1:07 p.m.

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

Approval of Agenda: The Boards 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.

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Acknowledgement of Appointment: Ms. Murphy addressed the Board noting that upon an approval made by The Point of the Mountain State Land Authority (POMSLA), Michael Ambre was appointed to the Point Phase 1 Public Infrastructure District Nos. 1-9 Board of Trustees. Upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, the appointment of Michael Ambre to the Point Phase 1 Public Infrastructure District Nos. 1-9 was acknowledged by the current serving trustees.

Mr. Ambre and legal counsel will coordinate and complete the legal requirements necessary for Mr. Ambre to participate in actions at the next scheduled meeting.

PUBLIC COMMENT

There were no public comments to come before the board.

ACTION ITEMS

Minutes – April 21, 2025, Joint Meeting: Mr. McEvoy presented the minutes of the April 21, 2025, Joint Meeting. Upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

RESOLVED to approve the minutes of the April 21, 2025, Joint Meeting, as presented.

Development Services Agreement with CLW Point Partners, LLC: Ms. Murphy presented the Development Services Agreement with CLW Point Partners, LLC, to the Board of District No. 1 and answered questions. After review and discussion, upon a motion duly made by Mr. Nicoll, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

RESOLVED to approve the Development Services Agreement with CLW Point Partners, LLC, as presented.

Resolution Amending the Annexation Area: Ms. Murphy presented the Resolution Amending the Annexation Area to the Board of District No. 1 and answered questions. After review and discussion, upon a motion duly made by Mr. Booth, Seconded by Mr. Clegg, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Amending the Annexation Area, subject to final legal review and approval.

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Petition for Annexation from LCW Point Partners, LLC: Ms. Murphy presented the Petition for Annexation from CLW Point Partners, LLC, including a Resolution Annexing Property and Notice of Impending Boundary Action, to the Board of District No. 1. After review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

RESOLVED to approve the Petition for Annexation from CLW Point Partners, LLC., including a Resolution Annexing Property and Notice of Impending Boundary Action, subject to final legal review and approval.

Ground Lease Agreement: Mr. Booth presented the Ground Lease Agreement to the Board of District No. 1 and answered questions. After review and discussion, upon a motion duly made by Mr. Hardy, seconded by Mr. Clegg, and upon vote, unanimously carried, it was

RESOLVED to approve the Ground Lease Agreement, subject to final legal review and approval.

Sub-Campus Development Agreement (Event Center): Mr. Booth presented the Sub-Campus Development Agreement (Event Center) to the Board of District No. 1 and answered questions. After review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Nicoll, and upon vote, unanimously carried, it was

RESOLVED to approve the Sub-Campus Development Agreement (Event Center), subject to final legal review and approval.

Capital Pledge Agreement: Mr. Wade presented the Capital Pledge Agreement to the Board of District No. 1 and answered questions. After review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Nicoll, and upon vote, unanimously carried it was

RESOLVED to approve the Capital Pledge Agreement, subject to final legal review and approval.

Event Center Parking Pledge Agreement: Ms. Murphy presented the Event Center Parking Pledge Agreement to the Board of District No. 1 and answered questions. After review and discussion, upon a motion duly made by Mr. Hardy, seconded by Mr. Booth, and upon vote, unanimously carried, it was

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RESOLVED to approve the Event Center Parking Pledge Agreement, subject to final legal review and approval, and ratification by the Board.

Parking Revenue Pledge Agreement: Ms. Murphy presented the Parking Revenue Pledge Agreement to the Board of District No. 1 and answered questions. After review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Nicoll, and upon vote, unanimously carried, it was

RESOLVED to approve the Parking Revenue Pledge Agreement, subject to final legal review and approval, and ratification by the Board.

Engagement Letter with Zions Public Finance, Inc: Mr. Baker presented the Engagement Letter with Zions Public Finance, Inc. for Municipal Advisor Services, to the Board of District No. 1 and answered questions. After review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

RESOLVED to approve the Engagement Letter with Zions Public Finance, Inc., for Municipal Advisor Services in the amount of \$15,000, subject to final legal review and approval, and ratification by the Board.

DISCUSSION ITEMS

The Board of District No. 1 discussed the timeline of the bond issuance.

ADMINISTRATIVE NON-ACTION ITEMS

There were no Administrative Non-Action items discussed among the Boards.

ADJOURNMENT

There being no further business to come before the Boards, upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, the meeting was adjourned at 2:10 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.