

**MINUTES
PANORAMA PUBLIC INFRASTRUCTURE DISTRICT NOS. 1-5
COMBINED SPECIAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE BOARD OF TRUSTEES OF PANORAMA PUBLIC
INFRASTRUCTURE DISTRICT NOS. 1-5 HELD A COMBINED SPECIAL MEETING ON
THURSDAY, FEBRUARY 6, 2025 AT YORK HOWELL, 10610 SOUTH JORDAN GATEWAY,
SUITE 200, SOUTH JORDAN, UTAH 84095**

AT 10:00am

A. Call to Order

M. Thomas Jolley called to order the combined special meeting of Panorama Public Infrastructure District Nos. 1-5 at 10:00am on Thursday, February 6, 2025 at York Howell, 10610 South Jordan Gateway, Suite 200, South Jordan, Utah 84095.

The combined special meeting convened at 10:05am.

B. Roll Call

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

Members Present:

- Jim Giles – Trustee (in-person)
- Nate Shipp – Trustee (via Zoom)
- Bryan Flamm – 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)
- Benjamin Wilhelm – Underwriter (via Zoom)
- Aaron Wade – Bond Counsel (via Zoom)
- Ryan Campbell – Developer Project Manager (in-person)

C. Preliminary Action Items

1. Consider a combined board meeting for Panorama Public Infrastructure District Nos. 1-5.
 - a. Jim Giles moves for a combined board meeting for Panorama Public Infrastructure District Nos. 1-5.
 - b. Bryan Flamm seconds the motion for a combined board meeting for Panorama Public Infrastructure District Nos. 1-5.

- c. Jim Giles: Aye / Bryan Flamm: Aye
- d. The motion passes unanimously

D. Consent Items

1. Approve the draft minutes of the board meeting held on January 16, 2025.
 - a. Jim Giles moves to approve the draft minutes of the board meeting held on January 16, 2025.
 - b. Bryan Flamm seconds the motion to approve the draft minutes of the board meeting held on January 16, 2025.
 - c. Jim Giles: Aye / Bryan Flamm: Aye
 - d. The motion passes unanimously

E. Public Hearing

1. Hold a public hearing to receive input from the public with respect to (a) the issuance of the District's Limited Tax General Obligation Bonds, Series 2025A and Subordinate Limited Tax General Obligation Bonds, Series 2025B (together, the "Bonds") and (b) any potential economic impact that the project to be financed with the proceeds of the Bonds may have on the private sector. Members of the public wishing to comment may connect electronically via Zoom at:

<https://us02web.zoom.us/j/82369499700?pwd=8JQNy2Le8eQOtb6DVbg4wK2oLhu5KN.1>

- a. Jim Giles moves to open the public hearing.
- b. Bryan Flamm seconds the motion to open the public hearing.
- c. Jim Giles: Aye / Bryan Flamm: Aye
- d. The hearing is opened for public comments and questions.
- e. No members of the public are present, thus no comments or questions are presented.
- f. Jim Giles moves to close the public hearing.
- g. Bryan Flamm seconds the motion to close the public hearing.
- h. Jim Giles: Aye / Bryan Flamm: Aye
- i. The public hearing is closed.

F. Action Items

1. Consider approval of Resolution 2025-07: A resolution finding that the estimated number of certificates of occupancy to be issued by Herriman City with the boundaries of the District is 1,518 ("Estimated COO") and upon attainment of the Estimated COO, the respective Board seats of the District shall transition from appointed to elected seats following the expiration of the then current term for such Board member, in accordance Section VI.B.2 of the Governing Document.

- a. Jim Giles moves to approve Resolution 2025-07.
 - b. Bryan Flamm seconds the motion to approve Resolution 2025-07.
 - c. Jim Giles: Aye / Bryan Flamm: Aye
 - d. The motion passes unanimously
2. Consider approval and/or ratification of the Special Districts Preparation Statement of Work, Special Districts Master Services Agreement, and Forecast Agreement between the Districts and Clifton Larson Allen LLP, and authorizing the District Chair to sign.
 - a. Jim Giles moves to approve and/or ratify the Special Districts Preparation Statement of Work, Special Districts Master Services Agreement, and Forecast Agreement between the Districts and Clifton Larson Allen LLP, and authorizes the District Chair to sign.
 - b. Bryan Flamm seconds the motion to approve and/or ratify the Special Districts Preparation Statement of Work, Special Districts Master Services Agreement, and Forecast Agreement between the Districts and Clifton Larson Allen LLP, and authorizes the District Chair to sign.
 - c. Jim Giles: Aye / Bryan Flamm: Aye
 - d. The motion passes unanimously
3. Consider approval and/or ratification of the Proposal for District Engineering and Cost Certification Services between the Districts and Ranger Engineering, and authorizing the District Chair to sign.
 - a. Jim Giles moves to approve and/or ratify the Proposal for District Engineering and Cost Certification Services between the Districts and Ranger Engineering, and authorizes the District Chair to sign.
 - b. Bryan Flamm seconds the motion to approve and/or ratify the Proposal for District Engineering and Cost Certification Services between the Districts and Ranger Engineering, and authorizes the District Chair to sign.
 - c. Jim Giles: Aye / Bryan Flamm: Aye
 - d. The motion passes unanimously
4. Consider approval and/or ratification of the Letter Agreement for Investment Banking Services between the Districts and D.A. Davidson, and authorizing the District Chair to sign.
 - a. Jim Giles moves to approve and/or ratify the Letter Agreement for Investment Banking Services between the Districts and D.A. Davidson, and authorizes the District Chair to sign.

- b. Bryan Flamm seconds the motion to approve and/or ratify the Letter Agreement for Investment Banking Services between the Districts and D.A. Davidson, and authorizes the District Chair to sign.
 - c. Jim Giles: Aye / Nate Shipp: Aye / Bryan Flamm: Aye
 - d. The motion passes unanimously
- 5. Consider approval and/or ratification of the proposal/engagement agreement from Zions Public Finance, Inc. for municipal advisory services, and authorizing the District Chair to sign.
 - a. Jim Giles moves to approve and/or ratify the proposal/engagement agreement from Zions Public Finance, Inc. for municipal advisory services, and authorizes the District Chair to sign.
 - b. Bryan Flamm seconds the motion to approve and/or ratify the proposal/engagement agreement from Zions Public Finance, Inc. for municipal advisory services, and authorizes the District Chair to sign.
 - c. Jim Giles: Aye / Nate Shipp: Aye / Bryan Flamm: Aye
 - d. The motion passes unanimously

G. Administrative Non-Action Items

- 1. Open meeting discussion with board members of any public infrastructure district business.
 - a. No matters for discussion are presented.

H. Adjourn

- 1. Jim Giles moves to adjourn the meeting.
- 2. Bryan Flamm seconds the motion to adjourn the meeting.
- 3. Jim Giles: Aye / Nate Shipp: Aye / Bryan Flamm: Aye
- 4. Meeting adjourned at 10:19am.

Signed: 
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Bryan Flamm, District Clerk/Secretary

Date: February 6, 2025