MINUTES
COPPER RIM INFRASTRUCTURE FINANCING DISTRICT
SPECIAL MEETING

NOTICE IS HEREBY GIVEN THAT THE BOARD OF TRUSTEES OF COPPER RIM INFRASTRUCTURE FINANCING DISTRICT HELD A SPECIAL MEETING ON WEDNESDAY, JULY 23, 2025 AT YORK HOWELL, 10610 SOUTH JORDAN GATEWAY, SUITE 200, SOUTH JORDAN, UTAH 84095

AT 2:00pm

A. Call to Order

M. Thomas Jolley called to order the special meeting of Copper Rim Infrastructure Financing District at 2:00pm on Wednesday, July 23, 2025 at York Howell, 10610 South Jordan Gateway, Suite 200, South Jordan, Utah 84095.

The combined special meeting convened at 2:02pm.

B. Roll Call

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

Members Present:

- Matt Scott – Trustee (in-person)
- Quin Stephens – Trustee (in-person)
- Seth Robertson – Trustee (in-person)

Also Present:

- M. Thomas Jolley – District Counsel (in-person)
- Ashley Tedesco – District Counsel Paralegal (in-person)
- Brande Wasson – District Counsel Paralegal (in-person)
- Adam Daly – Bond Counsel (via Zoom)
- Logan Fawcett – Observer (via Zoom)

C. Preliminary Action Items

1. Oaths of Office
   a. Matt Scott recites his Oath of Office, and will sign and return an original.
   b. Quin Stephens recites his Oath of Office, and will sign and return an original.
   c. Seth Robertson recites his Oath of Office, and will sign and return an original.

2. Election of District Chair
    a. Seth Robertson moves to elect Matt Scott as District Chair.
    b. Quin Stephens seconds the motion to elect Matt Scott as District Chair.
    c. Matt Scott: Aye / Quin Stephens: Aye / Seth Robertson: Aye
    d. The motion passes unanimously.

3. Election of District Treasurer/Vice Chair
    a. Seth Robertson moves to elect Quin Stephens as District Treasurer/Vice Chair.
    b. Matt Scott seconds the motion to elect Quin Stephens as District Treasurer/Vice Chair.
    c. Matt Scott: Aye / Quin Stephens: Aye / Seth Robertson: Aye
    d. The motion passes unanimously.

4. Election of District Clerk/Secretary
    a. Quin Stephens moves to elect Seth Robertson as District Clerk/Secretary.
    b. Matt Scott seconds the motion to elect Seth Robertson as District Clerk/Secretary.
    c. Matt Scott: Aye / Quin Stephens: Aye / Seth Robertson: Aye
    d. The motion passes unanimously.

5. Discussion of Trustees' Conflict of Interest Disclosure Forms and Ethical Behavior Pledge Forms
    a. Matt Scott will review, complete, sign, and return his Conflict of Interest Disclosure Form and Ethical Behavior Pledge Form.
    b. Quin Stephens will review, complete, sign, and return his Conflict of Interest Disclosure Form and Ethical Behavior Pledge Form.
    c. Seth Robertson will review, complete, sign, and return his Conflict of Interest Disclosure Form and Ethical Behavior Pledge Form.

D. <u>Action Items</u>

1. Consider approval and ratification of the Governing Document, Final Local Entity Plat, and all actions taken by the Board of Trustees to consummate the creation of the District.
    a. Seth Robertson moves to approve and ratify the Governing Document, Final Local Entity Plat, and all actions taken by the Board of Trustees to consummate the creation of the District.
    b. Quin Stephens seconds the motion to approve and ratify the Governing Document, Final Local Entity Plat, and all actions taken by the Board of Trustees to consummate the creation of the District.
    c. Matt Scott: Aye / Quin Stephens: Aye / Seth Robertson: Aye
    d. The motion passes unanimously.

2. Consider approval of Resolution 2025-01: A resolution adopting rules of order.
    a. Quin Stephens moves to approve Resolution 2025-01.
    b. Seth Robertson seconds the motion to approve Resolution 2025-01.
    c. Matt Scott: Aye / Quin Stephens: Aye / Seth Robertson: Aye
    d. The motion passes unanimously.

3. Consider approval of Resolution 2025-02: A resolution implementing an electronic meetings policy.
    a. Quin Stephens moves to approve Resolution 2025-02.
    b. Matt Scott seconds the motion to approve Resolution 2025-02.
    c. Matt Scott: Aye / Quin Stephens: Aye / Seth Robertson: Aye
    d. The motion passes unanimously.

4. Consider approval of Resolution 2025-03: A resolution adopting District bylaws, including ethics and fraud prevention policies.
    a. Quin Stephens moves to approve Resolution 2025-03.
    b. Seth Robertson seconds the motion to approve Resolution 2025-03.
    c. Matt Scott: Aye / Quin Stephens: Aye / Seth Robertson: Aye
    d. The motion passes unanimously.

5. Consider approval of Resolution 2025-04: A resolution implementing a District records policy.
    a. Seth Robertson moves to approve Resolution 2025-04.
    b. Matt Scott seconds the motion to approve Resolution 2025-04.
    c. Matt Scott: Aye / Quin Stephens: Aye / Seth Robertson: Aye
    d. The motion passes unanimously.

6. Consider approval of Resolution 2025-05: A resolution of the Board of Trustees of Copper Rim Infrastructure Financing District establishing the terms and conditions of an Assessment Ordinance for Copper Rim Assessment Area (the "Assessment Area"), authorizing the execution of a Designation Resolution and an Assessment Ordinance for the Assessment Area; approving the appraisal for the Assessment Area; authorizing the taking of all other actions necessary to the consummation of the transactions contemplated by this resolution; and related matters.
    a. Quin Stephens moves to approve Resolution 2025-05.
    b. Seth Robertson seconds the motion to approve Resolution 2025-05.
    c. Matt Scott: Aye / Quin Stephens: Aye / Seth Robertson: Aye
    d. The motion passes unanimously.

7. Consider approval of the proposed Funding and Reimbursement Agreement (Administrative) between the District and CW Copper Rim 1, LLC, and authorizing the District Chair to sign.
    a. Seth Robertson moves to approve the proposed Funding and Reimbursement Agreement (Administrative) between the District and CW Copper Rim 1, LLC, and authorizes the District Chair to sign.
    b. Matt Scott seconds the motion to approve the proposed Funding and Reimbursement Agreement (Administrative) between the District and CW Copper Rim 1, LLC, and authorizes the District Chair to sign.
    c. Matt Scott: Aye / Quin Stephens: Aye / Seth Robertson: Aye
    d. The motion passes unanimously.

8. Consider approval of the proposed Infrastructure Acquisition and Reimbursement Agreement between the District and CW Copper Rim 1, LLC, and authorizing the District Chair to sign.
    a. Seth Robertson moves to approve the proposed Infrastructure Acquisition and Reimbursement Agreement between the District and CW Copper Rim 1, LLC, and authorizes the District Chair to sign.
    b. Quin Stephens seconds the motion to approve the proposed Infrastructure Acquisition and Reimbursement Agreement between the District and CW Copper Rim 1, LLC, and authorizes the District Chair to sign.
    c. Matt Scott: Aye / Quin Stephens: Aye / Seth Robertson: Aye
    d. The motion passes unanimously.

9. Consider authorizing the District Chair to (a) obtain a general liability policy proposal from Utah Local Governments Trust or such other insurance provider, (b) accept any policy proposal for aggregate coverage of a minimum of $5 million with an annual premium not to exceed $3,500; and (c) to adjust the policy period as needed to coordinate with pending bond issuance.
    a. Seth Robertson moves to authorize the District Chair to obtain a general liability policy proposal from Utah Local Governments Trust or such other insurance provider, accept any policy proposal for aggregate coverage of a minimum of $5 million with an annual premium not to exceed $3,500, and to adjust the policy period as needed to coordinate with pending bond insurance.
    b. Matt Scott seconds the motion to authorize the District Chair to obtain a general liability policy proposal from Utah Local Governments Trust or such other insurance provider, accept any policy proposal for aggregate coverage of a minimum of $5 million with an annual premium not to exceed $3,500, and to adjust the policy period as needed to coordinate with pending bond insurance.
    c. Matt Scott: Aye / Quin Stephens: Aye / Seth Robertson: Aye
    d. The motion passes unanimously.

10. Consider authorizing the District Chair to (a) obtain a crime insurance policy proposal for the District's officers from Utah Local Governments Trust or such other insurance provider in the coverage amounts required by Utah law, (b) authorizing the payment of premiums for the same; and (c) to adjust the policy period as needed to coordinate with pending bond issuance.
    a. Quin Stephens moves to authorize the District Chair to obtain a crime insurance policy proposal for the District's officers from Utah Local Governments Trust or such other insurance provider in the coverage amounts required by Utah law, (b) authorizes the payment of premiums for the same; and (c) to adjust the policy period as needed to coordinate with pending bond issuance.
    b. Seth Robertson seconds the motion to authorize the District Chair to obtain a crime insurance policy proposal for the District's officers from Utah Local Governments Trust or such other insurance provider in the coverage amounts required by Utah law, (b) authorizes the payment of premiums for the same; and (c) to adjust the policy period as needed to coordinate with pending bond issuance.
    c. Matt Scott: Aye / Quin Stephens: Aye / Seth Robertson: Aye
    d. The motion passes unanimously.

11. Consider approval of a tentative District board meeting calendar for the calendar year of 2025.
    a. Matt Scott moves to approve the tentative District board meeting calendar for the calendar year of 2025.
    b. Seth Robertson seconds the motion to approve the tentative District board meeting calendar for the calendar year of 2025.
    c. Matt Scott: Aye / Quin Stephens: Aye / Seth Robertson: Aye
    d. The motion passes unanimously.

12. Consider approval of an engagement agreement for legal services between the District and York Howell, and authorizing the District Chair to sign.
    a. Quin Stephens moves to approve the engagement agreement for legal services between the District and York Howell, and authorizes the District Chair to sign.
    b. Seth Robertson seconds the motion to approve the engagement agreement for legal services between the District and York Howell, and authorizes the District Chair to sign.
    c. Matt Scott: Aye / Quin Stephens: Aye / Seth Robertson: Aye
    d. The motion passes unanimously.

13. Consider approval of an engagement agreement for investment banking services between the District and D.A. Davidson, and authorizing the District Chair to sign.

    a. Seth Robertson moves to approve the engagement agreement for investment banking services between the District and D.A. Davidson, and authorizes the District Chair to sign.
    b. Matt Scott seconds the motion to approve the engagement agreement for investment banking services between the District and D.A. Davidson, and authorizes the District Chair to sign.
    c. Matt Scott: Aye / Quin Stephens: Aye / Seth Robertson: Aye
    d. The motion passes unanimously.

E. Administrative Non-Action Items

1. Board Training – Open and Public Meetings Act
2. Training required by state auditor for new board members: https://training.auditor.utah.gov
    a. Matt Scott intends on completing his training before the next special meeting.
    b. Quin Stephens intends on completing his training before the next special meeting.
    c. Seth Robertson intends on completing his training before the next special meeting.

F. Adjourn

1. Quin Stephens moves to adjourn the meeting.
2. Seth Robertson seconds the motion to adjourn the meeting.
3. Matt Scott: Aye / Quin Stephens: Aye / Seth Robertson: Aye
4. Meeting adjourned at 2:29pm.

Signed: DocuSigned by: SethCR 80AE57B4A760405...
Seth Robertson, District Clerk/Secretary

Date: July 23, 2025