APPROVED MINUTES
BLACK RIDGE INFRASTRUCTURE FINANCING DISTRICT MEETING

NOTICE IS HEREBY GIVEN THAT THE BOARD OF TRUSTEES OF BLACK RIDGE INFRASTRUCTURE FINANCING DISTRICT HELD A MEETING ON WEDNESDAY, AUGUST 13, 2025, AT 3:00 PM, AT 1148 W LEGACY CROSSING BLVD., SUITE 350, CENTERVILLE, UTAH 84014

A. Call to Order

Ms. Pamela Giss called to order the meeting of Black Ridge Infrastructure Financing District No. 1 at 3:00 pm on July 23, 2025, at 1148 W. Legacy Crossing Blvd., Suite 350, Centerville, UT 84014

The meeting convened at 3:05 pm.

B. Roll Call

Ms. Pamela Giss with Blackwood Advisors, LLC conducted a roll call. The following individuals were present and quorum declared: Members Present:

- Scott Overman – Trustee (via Zoom)
- Austin Overman – Trustee (via Zoom)
- Devin Brown – Trustee (via Zoom)

- Also Present:

- Pamela Giss – District Manager (via Zoom)
- Zach Harding – District Council, Attorney, Fier Law Group
- Christian Fullmer - Attorney, Fier Law Group
- Ashley Allsop – Executive Assistant, Fier Law Group
- Aaron Wade – Bond Council, Gillmore Bell (via Zoom)
- Adam Daly – Bond Council, Gillmore Bell (via Zoom)
- Mary Barnes - Gillmore Bell (via Zoom)

C. Preliminary Action Items

Consider call for motion to approve the minutes from the 7/23/2025 Board Meeting for Black Ridge Infrastructure Financing District No. 1.

- Austin Overman made motion
- Scott Overman seconds the motion
- Motion passes

D. Action Items

1. Consider approval of the Infrastructure Acquisition and Reimbursement Agreement.

   Zach Harding explained that the agreement between the District and Black Ridge Partners, LLC. as the developer governing the reimbursement of certified District eligible costs and expenses.

   A motion was made to approve the Infrastructure, Acquisition and Reimbursement Agreement subject to the completion of that final Exhibit. D.

   Devin Brown: Made motion to approve
   Austin Overman: Second the motion
   Motion passes

2. Consider adoption of a Resolution Authorizing the Annexation of certain Property within the Annexation Area into the District and Related Matters.

   Aaron Wade from Gilmore Bell requested that the Board consider the adoption of this resolution (Action Item no. 3) before the Assessment Ordinance (Action Item No. 2).

   Zach Harding with the Fier Law Group explained that the purpose of the Annexation Resolution is to annex the additional property shown on the exhibit into the boundaries of the District.

   A motion to approve Resolution 2025-07, a resolution for the annexation of certain property within the annexation area was made.

   Austin Overman indicated that he or a representative from the property owner has or will sign the petition.

   Austin Overman: Made a motion to approve the resolution for annexation.

   Devin Brown: Seconded the motion.
   Motion passes.

3. Consider adoption of a Resolution Establishing the Terms and Conditions of an Assessment Ordinance for Black Ridge Assessment Area and Authorizing the Execution of a Designation Resolution and an Assessment Ordinance for the Assessment Area No. 1, Approving the Appraisal for the Assessment Area; Authorizing the Taking of all other actions Necessary to Consummation of the Transactions Condemplated by this Resolution and Related Matters.

Aaron Wade explained that the Assessment Ordinance establishes the boundaries of the assessment and the designation area and includes the entirety of the current boundaries of the the District, as well as the property that was just approved for annexation.

Aaron Wade: Asked for motion to approve the authorizing resolution that approves the designation, resolution and assessment ordinance.

Austin Overman: Made that motion.

Scott Overman: Seconded the motion.

Motion passes.

E. **Administrative Non-Action Items**

1. Open meeting discussion with Board members of any infrastructure financing District business.

   Pamela Giss explained that the Board passed a tentative budget. We made a couple of adjustments based on the latest number runs from D.A. Davidson and we need to schedule a budget hearing.

   After a discussion with the Board, a public hearing notice was authorized and date of 8/25/2025 at 3pm was set.

F. **Adjourn**

Pamela Giss: Let me make a motion to adjourn

Devin Brown: Made motion to adjourn
Austin Overman: second.
Meeting adjourned at 3:43

The District complies with the Americans with Disabilities Act by providing reasonable accommodations for those in need of assistance. Persons requesting accommodations for public meetings should call Darcy Peckskamp at 612-655-8036 at least one (1) full business day before the meeting.