DRAFT MINUTES - PUBLIC NOTICE AND AMENDED AGENDA
BLACK RIDGE INFRASTRUCTURE FINANCING DISTRICT MEETING

NOTICE IS HEREBY GIVEN THAT THE BOARD OF TRUSTEES OF BLACK RIDGE INFRASTRUCTURE FINANCING DISTRICT WILL HOLD A MEETING ON MONDAY, AUGUST 25, 2025, AT 3:00 PM, AT 1148 W LEGACY CROSSING BLVD., SUITE 350
CENTERVILLE, UTAH 84014

A. Call to Order

Pamela Giss called to order the meeting of Black Ridge Infrastructure FinancingDistrict 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 3:04 pm.

B. Roll Call

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)
- Andrea Ashdown – Blackwood Advisors Accountant (via Zoom)

C. Consent 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. Public Hearing

A Public Hearing was conducted to receive input on the adoption of the Fiscal Year 2025 Tentative Budget as the Final Budget for calendar year 2025 for Black Ridge Infrastructure Financing District. Members of the public wishing to comment were invited to connect electronically via Zoom.

There were no public comments.

a. Scott Overman made a motion to approve the Final Budget for Fiscal Year 2025.
b. Austin Overman: Second the motion
c. Devon Brown: Yes / Austin Overman: Yes
d. Motion passes by a quorum of the board.

E. Action Items

1. Consider adoption of a RESOLUTION, AUTHORIZING THE ISSUANCE AND SALE OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2025 (BLACK RIDGE ASSESSMENT AREA) (THE "SERIES 2025 BONDS") IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED $82,550,000; FIXING THE MAXIMUM PRINCIPAL AMOUNT OF THE SERIES 2025 BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE SERIES 2025 BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE SERIES 2025 BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE SERIES 2025 BONDS MAY BE SOLD; DELEGATING TO CERTAIN OFFICERS OF THE DISTRICT THE AUTHORITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE SERIES 2025 BONDS WITHIN THE PARAMETERS SET FORTH HEREIN; AUTHORIZING THE EXECUTION BY THE DISTRICT OF AN INDENTURE OF TRUST AND PLEDGE, A PRELIMINARY LIMITED OFFERING MEMORANDUM, A LIMITED OFFERING MEMORANDUM, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, A COMPLETION AGREEMENT, A COLLATERAL ASSIGNMENT AGREEMENT, AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.

    a. Austin Overman made a motion to approve the Resolution authorizing the issuance and sale of special assessment bonds.
    b. Devon Brown: Second the motion
    c. Devon Brown: Yes / Austin Overman: Yes
    d. Motion passes by a quorum of the board.

F. Administrative Non-Action Items

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

None

G. Adjourn

Pamela Giss asked for a motion to adjourn.

1. Scott Overman made a motion.
2. Devon Brown: Second the motion
3. Scott Overman: Yes/ Austin Overman: Yes
4. Motion to adjourn passes by a quorum of the board.

Meeting adjourned at 3:20

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.