

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
VERK INDUSTRIAL REGIONAL PUBLIC INFRASTRUCTURE DISTRICT (THE
“DISTRICT”)
HELD
SEPTEMBER 17, 2025

A special meeting of the Board of Directors of the Verk Industrial Regional Public Infrastructure District (referred to hereafter as the “Board”) was convened on Wednesday, September 17, 2025, at 4:30 p.m. This District Board meeting was held at 80 South Main Street, Spanish Fork UT 84660 and via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

Seth Perrins, Chairman
Scott Wolford, Vice-Chairman
Ariane Gibson, Treasurer
Brad Tanner, Board Member

Jesse Cardon, Clerk/Secretary, was absent and excused.

Also, In Attendance Were:

Anna Jones, Rachel Alles and Shelby Clymer; CliftonLarsonAllen LLP (“CLA”)
Jayme Blakesley; Hayes Godfrey Bell, P.C.
Michael Clark; Keller Associates
Johnathan Ward; Zions Bank Corporate Trust
Shelley Hendrickson, Vaughn Pickell and Jordan Hales; Spanish Fork City

ADMINISTRATIVE MATTERS

Call to Order:

The meeting was called to order at 4:33 p.m. by Trustee Perrins.

Public Comment:

There was no public comment.

Minutes of August 19, 2025 Special Meeting:

The Board reviewed the minutes. Following discussion, Trustee Tanner made a motion to approve the August 19, 2025 Minutes, as presented. Trustee Wolford seconded the motion. The motion passed unanimously.

FINANCIAL MATTERS

Agreement regarding Reimbursement Request from GLH:

Attorney Blakesley reviewed the agreement with the Board, noting that the agreement is for a retroactive reimbursement of GLH's expenses and reviewed the most recent updates. Following discussion, Trustee Tanner made a motion to approve the agreement regarding the reimbursement request from GLH. Trustee Wolford seconded the motion. The motion passed unanimously.

Resolution Ratifying the Previously Approved Motion Authorizing the District to Reimburse Spanish Fork City up to \$27,500,000:

Ms. Clymer provided an update on the reimbursement to Spanish Fork City. Discussion ensued. Ms. Clymer indicated she will obtain the necessary signatures and certification for the requisition and distribute to the appropriate parties. Following discussion, Trustee Wolford made a motion to adopt the Resolution Ratifying the Previously Approved Motion Authorizing the District to Reimburse Spanish Fork City up to \$27,500,000. Trustee Tanner seconded the motion. The motion passed unanimously.

LEGAL MATTERS

None.

TRUSTEES' MATTERS

The Board discussed the District bank account. Trustee Wolford will send the bank account number to CLA in order for CLA to complete the Bill.com setup to process payments and provide payment instructions to UIPA in order to receive the tax differential payments.

OTHER BUSINESS

Following discussion, the Board determined to schedule the next Board meeting for October 30, 2025 at 4:00 p.m.

ADJOURNMENT

There being no further business to come before the Board at this time, Trustee Tanner made a motion to adjourn the meeting at 5:08 p.m. Trustee Wolford seconded the motion. The motion passed unanimously.

Respectfully submitted,

By _____

Secretary for the Meeting