

MIDA Mountain Village Public Infrastructure District
PENDING MEETING MINUTES - NOT APPROVED

Meeting date and time: Tuesday, October 14, 2025, at 2:00 pm

Meeting location: The meeting was held electronically via Zoom as permitted by Utah Code §63H-1-202(7).

Board members present: Nicole Cottle, Mike Ostermiller, Karl McMillan, Kurt Krieg, Gary Harter,

Board members excused:

Link to recording: <https://www.utah.gov/pmn/sitemap/notice/1029937.html>

Summary of Discussions:

Welcome (0:10 – 1:11)

Agenda Item 1: Approval of minutes from the August 12, 2025, meeting. (1:23 - 1:57)

- Motion to approve minutes made by Nicole Cottle
- Seconded by Karl McMillan
- Nicole Cottle, Mike Ostermiller, Karl McMillan, Kurt Krieg, Gary Harter voted “aye” to approve the minutes from the August 12, 2025, meeting. None opposed. The motion passes.

Agenda Item 2: Consideration of Resolution 2025-08 Authorizing The Issuance And Sale Of Tax Allocation Revenue Bonds, Series 2025 In The Aggregate Original Principal Amount Of Not To Exceed \$60,000,000; Fixing The Maximum Aggregate Principal Amount Of The Bonds, The Maximum Number Of Years Over Which The Bonds May Mature, The Maximum Interest Rate Which The Bonds May Bear, And The Maximum Discount From Par At Which The Bonds May Be Sold; Delegating To Certain Officers Of The Issuer The Authority To Approve The Final Terms And Provisions Of The Bonds Within The Parameters Set Forth Herein; Providing For The Posting Of A Notice Of Public Hearing And Bonds To Be Issued; Providing For The Running Of A Contest Period And Setting Of A Public Hearing Date; Authorizing And Approving The Execution Of One Or More Of: A General Indenture And Supplemental Indenture Of Trust, A Capital Pledge Agreement, A Bond Purchase 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. (1:58 - 7:01)

Presentation by Randy Larsen with comments from Nicole Cottle, MIDA Representative (2:13 – 5:12)

Questions from Board and Discussion (5:13 – 5:51)

- Motion to approve Resolution 2025-08 made by Mike Ostermiller
- Seconded by Kurt Krieg
- Nicole Cottle, Mike Ostermiller, Karl McMillan, Kurt Krieg, Gary Harter voted “aye” to approve Resolution 2025-08. None opposed. The motion passes.

Agenda Item 3: Consideration of Resolution 2025-09 Authorizing a Second Amendment to Assessment Ordinance for the Mountain Village Assessment Area #2. (7:02 – 9:39)

Presentation by Richard Catten (7:09 – 7:51)

- Motion to approve Resolution 2025-09 made by Karl McMillan
- Seconded by Mike Ostermiller
- Nicole Cottle, Mike Ostermiller, Karl McMillan, Gary Harter voted “aye” to approve Resolution 2025-09. None opposed. Kurt Krieg abstains. The motion passes.

Agenda Item 4: Executive Director Update and Committee Member Comments (10:00 - 11:26)

Agenda Item 5: Adjourn meeting. The next scheduled meeting is Thursday, October 30, 2025, at 2:00 pm

Comments from Richard Catten (11:35 – 12:00)

- Motion to adjourn the meeting made by Kurt Krieg
- Nicole Cottle, Mike Ostermiller, Karl McMillan, Kurt Krieg, Gary Harter voted “aye” to adjourn. None opposed. The motion passes.

Meeting Adjourned at: 2:12pm

Attendees:

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| 1. Nicole Cottle (Board Member) | 14. Aaron Wade |
| 2. Mike Ostermiller (Board Member) | 15. Richard Catten |
| 3. Kurt Krieg (Board Member) | 16. Anne Bransford |
| 4. Gary Harter (Board Member) | 17. Chrissy Barner |
| 5. Karl McMillan (Board Member) | 18. Derek Herndon |
| 6. Sara Turner | 19. Glen Clement |
| 7. Derek Brenchley | 20. Grace Doerfler |
| 8. Ashley Burr | 21. Hilary Venable |
| 9. Paula Eldredge | 22. Michelle Jensen |
| 10. Kristin Williams | 23. Randy Larsen |
| 11. Heather Kruse | 24. Selina Hadfield |
| 12. Randy Larsen | |
| 13. Randy Larsen | |