MINUTES OF A SPECIAL MEETING

NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT
BOARD OF TRUSTEES

INITIAL MEETING
September 18, 2025, at 9:00 a.m.
350 E 400 S, Suite 2301, Salt Lake City, UT 84111
The meeting was also held via teleconference and open to the public.

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Utah. The following members of each Board of Trustees were in attendance:

Megan O'Brien
James Carolan
Will Channell

Also present: Blair M. Dickhoner, Esq., and Betsy Russon, Esq. WBA, PC, District General Counsel; Brendan Campbell, Pinnacle Consulting Group, Inc; Michael Wolfersperger, Independent District Engineering Services; Mary Barnes, Gilmore & Bell, PC; and, Kira Kaur, D.A. Davidson & Co.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present and in person. Upon a motion duly made and seconded, the meeting was called to order.

Preliminary Action Items

Election of District Chair

Upon a motion duly made and seconded, the Board unanimously approved appointing Megan O'Brien to the office of District Chair.

Election of District Treasurer

Upon a motion duly made and seconded, the Board unanimously approved appointing James Carolan to the office of District Treasurer.

Election of District Clerk/Secretary

Upon a motion duly made and seconded, the Board unanimously approved appointing Will Channell to the office of District Clerk/Secretary.

Election of Recording Secretary

Upon a motion duly made and seconded, the Board unanimously approved appointing Emilee D. Hansen, from WBA, PC, as Recording Secretary.

Consider Approval of Agenda

The Board reviewed the proposed agenda for the meeting. Following discussion, upon a motion duly made by Ms. O'Brien, seconded by Mr. Carolan, the Board unanimously approved the agenda as presented.

Conflict of Interest Disclosures

Mr. Dickhoner inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted.

Public Comment

None.

Action Items

Engagement Letters

Approve Engagement of WBA, PC as General Counsel

Mr. Dickhoner presented the Engagement Letter with WBA, PC for Legal Services to the Board for consideration. Mr. Dickhoner and Ms. Russon are not independent as to the engagement, the Board is advised to have separate legal counsel review the engagement letters. Following review, upon a motion duly made by Ms. O'Brien, seconded by Mr. Carolan, and upon a vote unanimously carried, the Board approved the engagement of WBA, PC as General Counsel for the Districts.

Approve Agreement with Pinnacle Consulting Group, Inc for Accounting Services and Special District Assessment Administration

Following review and discussion, upon a motion duly made by Ms. O'Brien, seconded by Mr. Carolan, and upon a vote unanimously carried, the Board approved the engagement of Pinnacle Consulting Group, Inc., and agreement for Accounting Services and Special District Assessment Administration.

Approve Engagement Letter with Independent District Engineering Services ("IDES") for Engineering Services

Following discussion, upon a motion duly made by Ms. O'Brien, seconded by Mr. Carolan, and upon a vote unanimously carried, the Board approved the engagement of Independent District Engineering Services.

Agreements

Consider Approval of Funding and Reimbursement Agreement with Northpoint Innovations, LLC

Mr. Dickhoner presented the Funding and Reimbursement Agreement with Northpoint Innovation, LLC to the Board for consideration. Following review, upon a motion duly made by Ms. O'Brien, seconded by Mr. Channell, and upon a vote unanimously carried, the Board approved the agreement subject to legal finalization.

Consider Approval of Infrastructure Acquisition and Reimbursement Agreement with Northpoint Innovations, LLC

Mr. Dickhoner presented the Infrastructure Acquisition and Reimbursement Agreement with Northpoint Innovation, LLC to the Board for consideration. Following review, upon a motion duly made by Ms. O'Brien, seconded by Mr. Channell, and upon a vote unanimously carried, the Board approved the agreement subject to legal finalization.

Resolutions

Adopt Resolution Adopting a Conflicts of Interest Policy

Mr. Dickhoner presented the Resolution Adopting a Conflicts of Interest Policy to the Board for consideration. Following review, upon a motion duly made by Ms. O'Brien, seconded by Mr. Channell, and upon a vote unanimously carried, the Board adopted the resolution and policy.

Adopt Resolution Adopting Rules of Order and Procedure

Mr. Dickhoner presented the Resolution Adopting Rules of Order and Procedure to the Board for consideration. Following review, upon a motion duly made by Ms. O'Brien, seconded by Mr. Channell, and upon a vote unanimously carried, the Board adopted the resolution.

Adopt Resolution Adopting Written Procedures Governing Electronic Meetings

Mr. Dickhoner presented the Resolution Adopting Written Procedures Governing Electronic Meetings to the Board for consideration. Following review, upon a motion duly made by Ms. O'Brien, seconded by Mr. Channell, and upon a vote unanimously carried, the Board adopted the resolution.

Adopt Resolution Adopting a Public Records Policy

Mr. Dickhoner presented the Resolution Adopting a Public Records Policy to the Board for consideration. Following review, upon a motion duly made by Ms. O'Brien, seconded by Mr. Channell, and upon a vote unanimously carried, the Board adopted the resolution and policy.

Adopt Annual Administrative Resolution

Mr. Dickhoner presented the Annual Administrative Resolution to the Board for consideration. Following review, upon a motion duly made by Ms. O'Brien, seconded by Mr. Channell, and upon a vote unanimously carried, the Board adopted the resolution.

Approve Written Certification to State Auditor

Mr. Dickhoner presented the Written Certification to the State Auditor to the Board for consideration. Following review, upon a motion duly made by Ms. O'Brien, seconded by Mr. Channell, and upon a vote unanimously carried, the Board approved the certification.

Authorize Legal Counsel to obtain crime coverage for board members, as required, through the Utah Local Governments Trust

Mr. Dickhoner and the Board engaged in discussion regarding the requirements for crime insurance. Following discussion, upon a motion duly made and seconded and upon a vote unanimously carried, the Board directed legal counsel to request and bind the required crime coverage.

Tentative 2025 Budget

Consider Adoption of Tentative 2025 Budget and Confirm Public Hearing Date to hear public comment on the same

Mr. Campbell presented the tentative budget to the Board for consideration. The Board engaged in discussion regarding the Adoption of the Tentative 2025 Budget and the need to Confirm a Public Hearing Date for final Adoption of a 2025 budget. Following review and discussion, upon a motion duly made by Ms. O'Brien, seconded by Mr. Channell, and upon a vote unanimously carried, the Board approved the tentative 2025 budget, and confirmed the date of October 29, 2025 at 2:00 pm for a Public Hearing to adopt the tentative 2025 budget as final.

Bond Issuance

Approve Engagement of Gilmore & Bell, PC as Bond and Disclosure Counsel

Ms. Barnes presented the Engagement Letter with Gilmore & Bell, PC as Bond and Diasclosure Counsel to the Board for consideration. Following review, upon a motion duly made by Mr. Carolan, seconded by Ms. O'Brien, and upon a vote unanimously carried, the Board approved the engagement of D.A. Davidson & Co. as underwriter.

Approve Engagement of D.A. Davidson & Co. as Underwriter

Mr. Dickhoner presented the Engagement Letter with D.A. Davidson & Co. as underwriter to the Board for consideration. Following review, upon a motion duly made by Mr. Channell, seconded by Ms. O'Brien, and upon a vote unanimously carried, the Board approved the engagement of D.A. Davidson & Co. as underwriter.

Administrative Non-Action Items

Discuss Liability Insurance

Mr. Dickhoner and the Board engaged in discussion regarding obtaining liability insurance through the Utah Local Government Trust. Following discussion, the Board directed legal counsel to submit the necessary applications for general liability and bind coverage as needed.

Board Training – Open and Public Meetings Act & Training Required by state auditor for New Board Members

Mr. Dickhoner informed the Board members of the required annual board training by the state auditor, and under the Open and Public Meetings Act.

Adjourn

There being no further business to come before the Board and upon a motion duly made and seconded, and unanimously carried, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

/s/ Will Channell
Will Channell
District Clerk/Secretary

The foregoing minutes were approved on the 29th day of October, 2025.