MINUTES OF A SPECIAL MEETING

NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT
BOARD OF TRUSTEES

Wednesday, October 29, 2025 at 2:00 p.m.
ANCHOR LOCATION: 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.; 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

Consider Approval of Agenda

The Board reviewed the proposed agenda for the meeting. Following discussion, upon a motion duly made and seconded, 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.

Public Hearing

Conduct Public Hearing to receive input from the public on the adoption of the tentative budgets as the final budget for the calendar year of 2025

Director O'Brien opened the public hearing on the tentative 2025 Budget. Mr. Dickhoner noted that the notice of public hearing was provided in accordance with Utah law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Action Items

Approve Final Budget for Calendar Year 2025

Mr. Campbell reviewed the 2025 Budget with the Board. Following review and discussion, upon a motion duly made and seconded, and upon a vote unanimously carried, the Board approved the tentative 2025 Budget as final for calendar year 2025.

Adopt Resolution Adopting 2025 Budget

Mr. Dickhoner presented the 2025 Budget Resolution to the Board for consideration. Following review, upon a motion duly made and seconded, and upon a vote unanimously carried, the Board adopted the resolution adopting the 2025 Budget, appropriating funds therefor as shown in the 2025 Budget.

Approve Tentative 2026 Budget and Set 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 2026 Budget and the need to Confirm a Public Hearing Date for final Adoption of a 2026 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 2026 budget, and confirmed the date of November 12, 2025 at 2:00 pm for a Public Hearing to adopt the tentative 2026 budget as final.

Approve Minutes from September 18, 2025 Initial Meeting

Mr. Dickhoner presented the minutes from the September 18, 2025 Initial Meeting to the Board for consideration. Following review, upon a motion duly made and seconded, and upon a vote unanimously carried, the Board approved the minutes as presented.

Approve Minutes from October 16, 2025 Special Meeting

Mr. Dickhoner presented the minutes from the October 16, 2025 Special Meeting to the Board for consideration. Following review, upon a motion duly made and seconded, and upon a vote unanimously carried, the Board approved the minutes as presented.

Adopt Resolution Amending Governing Document to Provide for Staggered Terms of Office

Mr. Dickhoner presented the Resolution Amending Governing Document to Provide for Staggered Terms of Office to the Board for consideration. Following review, upon a motion duly made and seconded, and upon a vote unanimously carried, the Board adopted the resolution as presented.

Adopt Resolution Adopting District Bylaws

Mr. Dickhoner presented the Resolution Adopting District Bylaws to the Board for consideration. Following review, upon a motion duly made and seconded, and upon a vote unanimously carried, the Board adopted the resolution and Bylaws as presented.

Approve Special Fee Disclosure Letter from WBA, PC

Mr. Dickhoner presented the Special Fee Disclosure Letter from WBA, PC related to the District's proposed debt issuance to the Board for consideration. Following review, upon a motion duly made and seconded, and upon a vote unanimously carried, the Board approved the disclosure and fee.

Discussion Items

Bond Issuance Status Update

Tabled.

Administrative Non-Action Items

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

Mr. Dickhoner reminded 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 Channel
Will Channell
District Clerk/Secretary

The foregoing minutes were approved on the 12th day of November, 2025.