

MINUTES OF A SPECIAL MEETING

SKYFALL INFRASTRUCTURE FINANCING DISTRICT BOARD OF TRUSTEES

October 1, 2025, 2025 at 12:00 p.m.

ANCHOR LOCATION: 165 W Canyon Crest Rd, Ste 260, Alpine, Utah 84004

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 the Board of Trustees were in attendance:

Jamie Mackay (via teleconference)
Jordan “Guy” Williams (via teleconference)

Mr. Jessop was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present: Blair M. Dickhoner, Esq., and Betsy Russon, Esq., WBA, PC, District General Counsel; Aaron Wade, Gilmore & Bell, PC; and, Shelby Clymer and David Hutchinson, CliftonLarsonAllen, LLP. District Accountant.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present. 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 by Mr. Mackay, seconded by Mr. Williams, 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 a Public Hearing to receive input from the public on the adoption of the tentative budgets as the final amended budget for the calendar year of 2025

Director Mackay 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 and Resolution Adopting 2025 Budget

Ms. Clymer 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.

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.

Consider Tentative 2026 Budget and Confirm Public Hearing Date to hear public comment on the same

Ms. Clymer 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 and seconded, and upon a vote unanimously carried, the Board approved the tentative 2026 budget, and directed legal counsel to confirm a date for the Public Hearing to adopt the tentative 2026 budget as final.

Approve Minutes from September 24, 2025 Special Meeting

Mr. Dickhoner presented the minutes from the September 24, 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.

Bond Matters

Approve Special Fee Disclosure Letter from WBA, PC

Mr. Dickhoner presented the Special Fee Disclosure Letter from WBA, PC to the Board for consideration. Following review, upon a motion duly made and seconded, and upon a vote unanimously carried, the Board approved the special fee.

Approve Engagement of Gilmore & Bell, P.C. as Bond Counsel

Following review, upon a motion duly made and seconded, and upon a vote unanimously carried, the Board approved the engagement of Gilmore & Bell, PC as Bond Counsel.

Approve Engagement of Piper Sandler & Co. as Underwriter

Following review, upon a motion duly made and seconded, and upon a vote unanimously carried, the Board approved the engagement of Piper Sandler & Co. as Underwriter.

Administrative Non-Action Items

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 by Mr. Mackay, seconded by Mr. Williams, and unanimously carried, the meeting was adjourned.

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

Guy Williams
District Clerk/Secretary

The foregoing minutes were approved on the 18th day of November, 2025.