

**WOHALI PUBLIC INFRASTRUCTURE DISTRICT NOS. 1-2**

**NOTICE OF SPECIAL JOINT MEETING**

Tuesday, November 19, 2025 at 9:00 AM

ANCHOR LOCATION: 95 South State Street, Suite 1150, Salt Lake City, UT 84111

*This meeting is open to the public and may also be joined using the following information:*

<https://us06web.zoom.us/j/86431477168?pwd=A5sZywqgFwVsX344VcWhjqRBVSJNEH.1>

Meeting ID: 864 3147 7168

Passcode: 071297

Call-In: 1-720-707-2699

<b>Trustees</b>	<b>Term</b>
Dave Boyden, President	Term to January 10, 2029
John Kaiser, Treasurer	Term to January 10, 2027
Shaun Boydston, Secretary	Term to September 9, 2027

**AGENDA**

1. Call to Order/Declaration of Quorum
2. Preliminary Action Items
  - a. Conflict Disclosures
  - b. Approval of Agenda
3. Public Comment – Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes
4. 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 2026

Members of the public wishing to comment may connect electronically at:

<https://us06web.zoom.us/j/86431477168?pwd=A5sZywqgFwVsX344VcWhjqRBVSJNEH.1>

Meeting ID: 864 3147 7168

Passcode: 071297

5. Action Items
  - a. Approve Final Budgets for Calendar Year 2026
  - b. Adopt Resolutions Adopting 2026 Budgets
  - c. Approve Minutes from November 10, 2025 Joint Meeting
  - d. Adopt Annual Administrative Resolution (2026) and Set 2026 Regular Meeting Dates
6. Closed Session
  - a. The boards will consider going into a closed session, pursuant to Utah Code 52-4-205(1)(a) and (c) to consider legal strategy and related matters of potential significance to the Districts
7. Discussion Items
8. Adjourn

**WOHALI PUBLIC INFRASTRUCTURE DISTRICT NO. 1**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2026**

**WOHALI PUBLIC INFRASTRUCTURE DISTRICT NO. 1**  
**SUMMARY**  
**2026 BUDGET**  
**WITH 2024 ACTUAL AND 2025 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/17/25

	ACTUAL 2024	BUDGET 2025	ACTUAL 6/30/2025	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 33,137,560	\$ 25,418,709	\$ 19,188,900	\$ 19,188,900	\$ 15,549,228
REVENUES					
Interest Income	1,286,983	536,000	380,123	671,000	355,000
Acceptance of reimbursable costs	12,676,747	19,283,463	4,425,210	5,116,084	8,690,000
Assessment revenues	-	3,483,370	-	3,318,322	3,262,801
Developer advance	-	5,000	-	-	-
Total revenues	13,963,730	23,307,833	4,805,333	9,105,406	12,307,801
TRANSFERS IN	51,664	-	5,022	606,469	53,060
Total funds available	47,152,954	48,726,542	23,999,255	28,900,775	27,910,089
EXPENDITURES					
General Fund	76,485	52,020	30,564	66,500	53,060
Debt Service Fund	2,421,310	2,421,310	1,208,655	2,421,310	3,430,310
Capital Projects Fund	25,414,595	38,596,926	8,865,809	10,257,268	17,395,000
Total expenditures	27,912,390	41,070,256	10,105,028	12,745,078	20,878,370
TRANSFERS OUT	51,664	-	5,022	606,469	53,060
Total expenditures and transfers out requiring appropriation	27,964,054	41,070,256	10,110,050	13,351,547	20,931,430
ENDING FUND BALANCES	\$ 19,188,900	\$ 7,656,286	\$ 13,889,205	\$ 15,549,228	\$ 6,978,659
CAPITALIZED INTEREST	\$ 2,417,310	\$ -	\$ 1,208,655	\$ -	\$ -
RESERVE FUND	3,426,310	3,426,310	3,426,310	3,426,310	3,426,310
TOTAL RESERVE	\$ 5,843,620	\$ 3,426,310	\$ 4,634,965	\$ 3,426,310	\$ 3,426,310

See summary of significant assumptions.

**WOHALI PUBLIC INFRASTRUCTURE DISTRICT NO. 1**  
**GENERAL FUND**  
**2026 BUDGET**  
**WITH 2024 ACTUAL AND 2025 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/17/25

	ACTUAL 2024	BUDGET 2025	ACTUAL 6/30/2025	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 52,000	\$ 46,122	\$ 31,260	\$ 31,260	\$ 7,185
REVENUES					
Interest Income	4,081	1,000	813	1,000	-
Developer advance	-	5,000	-	-	-
Total revenues	4,081	6,000	813	1,000	-
TRANSFERS IN					
Transfers from other funds	51,664	-	-	46,447	53,060
Total funds available	107,745	52,122	32,073	78,707	60,245
EXPENDITURES					
General and administrative					
Accounting	22,554	19,000	13,685	24,000	20,000
Auditing	8,000	6,800	-	8,500	8,755
Insurance	3,500	4,000	20	4,000	4,000
Legal	42,431	19,000	16,859	30,000	20,000
Miscellaneous	-	3,220	-	-	305
Total expenditures	76,485	52,020	30,564	66,500	53,060
TRANSFERS OUT					
Transfers to other fund	-	-	5,022	5,022	-
Total expenditures and transfers out requiring appropriation	76,485	52,020	35,586	71,522	53,060
ENDING FUND BALANCES	\$ 31,260	\$ 102	\$ (3,513)	\$ 7,185	\$ 7,185

See summary of significant assumptions.

**WOHALI PUBLIC INFRASTRUCTURE DISTRICT NO. 1**  
**DEBT SERVICE FUND**  
**2026 BUDGET**  
**WITH 2024 ACTUAL AND 2025 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/17/25

	ACTUAL 2024	BUDGET 2025	ACTUAL 6/30/2025	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 8,415,434	\$ 6,369,124	\$ 6,351,031	\$ 6,351,031	\$ 6,967,043
REVENUES					
Assessment revenues	-	3,483,370	-	3,318,322	3,262,801
Interest Income	356,907	225,000	137,323	270,000	225,000
Total revenues	356,907	3,708,370	137,323	3,588,322	3,487,801
TRANSFERS IN					
Transfers from other funds	-	-	4,000	4,000	-
Total funds available	8,772,341	10,077,494	6,492,354	9,943,353	10,454,844
EXPENDITURES					
Debt Service					
Bond interest	2,417,310	2,417,310	1,208,655	2,417,310	2,417,310
Bond principal	-	-	-	-	1,009,000
Paying agent fees	4,000	4,000	-	4,000	4,000
Total expenditures	2,421,310	2,421,310	1,208,655	2,421,310	3,430,310
TRANSFERS OUT					
Transfers to other fund	-	-	-	555,000	53,060
Total expenditures and transfers out requiring appropriation	2,421,310	2,421,310	1,208,655	2,976,310	3,483,370
ENDING FUND BALANCES	\$ 6,351,031	\$ 7,656,184	\$ 5,283,699	\$ 6,967,043	\$ 6,971,474
CAPITALIZED INTEREST	\$ 2,417,310	\$ -	\$ 1,208,655	\$ -	\$ -
RESERVE FUND	3,426,310	3,426,310	3,426,310	3,426,310	3,426,310
TOTAL RESERVE	\$ 5,843,620	\$ 3,426,310	\$ 4,634,965	\$ 3,426,310	\$ 3,426,310

See summary of significant assumptions.

**WOHALI PUBLIC INFRASTRUCTURE DISTRICT NO. 1**  
**CAPITAL PROJECTS FUND**  
**2026 BUDGET**  
**WITH 2024 ACTUAL AND 2025 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/17/25

	ACTUAL 2024	BUDGET 2025	ACTUAL 6/30/2025	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 24,670,126	\$ 19,003,463	\$ 12,806,609	\$ 12,806,609	\$ 8,575,000
REVENUES					
Acceptance of reimbursable costs	12,676,747	19,283,463	4,425,210	5,116,084	8,690,000
Interest Income	925,995	310,000	241,987	400,000	130,000
Total revenues	13,602,742	19,593,463	4,667,197	5,516,084	8,820,000
TRANSFERS IN					
Transfers from other funds	-	-	1,022	556,022	-
Total funds available	38,272,868	38,596,926	17,474,828	18,878,715	17,395,000
EXPENDITURES					
Capital Projects					
Accounting	3,360	-	520	1,100	-
Legal	-	-	6,819	14,000	-
Repay developer advance	12,676,747	19,283,463	4,425,210	5,116,084	8,690,000
Recognition of costs	12,676,747	19,283,463	4,425,210	5,116,084	8,690,000
Engineering	42,461	30,000	8,050	10,000	15,000
Capital outlay	15,280	-	-	-	-
Total expenditures	25,414,595	38,596,926	8,865,809	10,257,268	17,395,000
TRANSFERS OUT					
Transfers to other fund	51,664	-	-	46,447	-
Total expenditures and transfers out requiring appropriation	25,466,259	38,596,926	8,865,809	10,303,715	17,395,000
ENDING FUND BALANCES	\$ 12,806,609	\$ -	\$ 8,609,019	\$ 8,575,000	\$ -

See summary of significant assumptions.

**WOHALI PUBLIC INFRASTRUCTURE DISTRICT NO. 1**  
**2026 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

On January 10, 2023, the City Council of Coalville City, Utah (the City), acting in its capacity as the creating authority for the Wohali Public Infrastructure District No. 1 (the District), adopted a resolution creating the District. The Office of the Lieutenant Governor of the State of Utah issued a Certificate of Creation for the District, which was recorded in the real property records of the Summit County Recorder on March 31, 2023.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, and parks and recreation.

The District has no employees, and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Interest Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 3.25%.

**Assessment Revenue**

The District anticipates billing and collecting assessment lien revenues pursuant to the Assessment Ordinance. The assessments are levied against the assessed properties benefited by the improvements within the District.

**Acceptance of Reimbursable Costs**

The District anticipated receiving reimbursement requests from the Developer for public infrastructure funded and constructed by the Developer pursuant to the Infrastructure Acquisition and Reimbursement Agreement.

**Expenditures**

**Administrative Expenditures**

Administrative and operations expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, district management, insurance, and other administrative expenses.

**WOHALI PUBLIC INFRASTRUCTURE DISTRICT NO. 1  
2026 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures (continued)**

**Debt Service**

Interest payments are provided based on the attached debt to maturity schedule for the Series 2023 Bonds.

**Capital Outlay**

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

**Debt and Leases**

The District issued Special Assessment Revenue Bonds, Series 2023, on July 7, 2023, in the par amount of \$34,522,000 (the Bonds).

Proceeds from the the sale of the Bonds were used to (a) pay the Project Costs, (b) pay the costs of issuance of the Bonds, and (c) fund the capitalized interest and reserve funds and the capitalized expense fund.

The Series 2023 Bonds bear interest of 7.00% payable semi-annually on June 1 and December 1, beginning on December 1, 2023. The Bonds are payable from assessment revenues.

**Reserves**

The District maintains a Debt Service Reserve Fund as required by the Series 2023 Bonds.

**This information is an integral part of the accompanying budget.**



**WOHALI PUBLIC INFRASTRUCTURE DISTRICT NO. 1**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$4,435,000 Special Assessment Revenue Bonds  
Series 2023  
Dated July 7, 2023  
Interest Rate - 7.00%  
Payable June 1 and December 1

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 1,009,000	\$ 2,417,310	\$ 3,426,310
2027	1,079,000	2,346,680	3,425,680
2028	1,155,000	2,271,150	3,426,150
2029	1,236,000	2,190,300	3,426,300
2030	1,322,000	2,103,780	3,425,780
2031	1,415,000	2,011,240	3,426,240
2032	1,514,000	1,912,190	3,426,190
2033	1,620,000	1,806,210	3,426,210
2034	1,733,000	1,692,810	3,425,810
2035	1,854,000	1,571,500	3,425,500
2036	1,984,000	1,441,720	3,425,720
2037	2,123,000	1,302,840	3,425,840
2038	2,271,000	1,154,230	3,425,230
2039	2,430,000	995,260	3,425,260
2040	2,601,000	825,160	3,426,160
2041	2,783,000	643,090	3,426,090
2042	6,404,000	448,280	6,852,280
Total	<u>\$ 34,533,000</u>	<u>\$ 27,133,750</u>	<u>\$ 61,666,750</u>

See summary of significant assumptions.

**WOHALI PUBLIC INFRASTRUCTURE DISTRICT NO. 2**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2026**

**WOHALI PUBLIC INFRASTRUCTURE DISTRICT NO. 2**  
**GENERAL FUND**  
**2026 BUDGET**  
**WITH 2024 ACTUAL AND 2025 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/14/25

	ACTUAL 2024	BUDGET 2025	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -
REVENUES				
Total revenues	-	-	-	-
Total funds available	-	-	-	-
EXPENDITURES				
Total expenditures	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -

See summary of significant assumptions.

**WOHALI PUBLIC INFRASTRUCTURE DISTRICT NO. 2**  
**2026 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

On January 10, 2023 the City Council of Coalville City, Utah (the City), acting in its capacity as the creating authority for the Wohali Public Infrastructure District No. 2 (the District), adopted a resolution creating the District. The Office of the Lieutenant Governor of the State of Utah issued a Certificate of Creation for the District, which was recorded in the real property records of the Summit County Recorder on March 31, 2023.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, and parks and recreation.

The District has no employees, and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

The District anticipates no revenues in 2026.

**Expenditures**

The District anticipates no expenditures in 2026.

**This information is an integral part of the accompanying budget.**

**RESOLUTION**  
**OF THE BOARD OF TRUSTEES OF THE**  
**WOHALI PUBLIC INFRASTRUCTURE DISTRICT NO. 1**  
**ADOPTING THE 2026 BUDGET**

---

WHEREAS, the Wohali Public Infrastructure District No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Utah, duly organized and existing pursuant to the Special District Act, Title 17B, Chapter 1, Utah Code Annotated 1953 and the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953 (together the “Acts”) as amended from time to time and any successor statute thereto; and

WHEREAS, pursuant to [Utah Code Section 17B-1-607](#), the Board directed the District’s accountant to provide a tentative budget to the Board of Trustees (the “**Board**”) for review on or before the first regularly scheduled meeting in November; and

WHEREAS, at a meeting held on November 10, 2025, the Board adopted the tentative budget provided by the District’s accountant (the “**Tentative Budget**”) and established the time and place of a public hearing to take public comment on the same, and ordered notice of said hearing to be provided in accordance with the requirements of [Utah Code Section 17B-1-609](#); and

WHEREAS, following adoption of the Tentative Budget, and no less than seven days prior to the public hearing on the adoption of a final budget, the Board made available a copy of the Tentative Budget pursuant to [Utah Code Section 17B-1-608\(2\)\(b\)](#); and

WHEREAS, pursuant to [Utah Code Section 63G-30-102](#) the Board published the Tentative Budget as a Class A notice; and

WHEREAS, the Board desires to adopt this resolution setting forth the District’s final 2026 budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Incorporation of Recitals.** The Recitals set forth in this Resolution are hereby incorporated.
2. **Adoption of Final Budget.** The Board hereby adopts the 2026 budget attached hereto as **Exhibit A** as the District’s final budget (the “**Final Budget**”).
3. **Direction Regarding Filing.** The Board directs the District’s accountant to file the Final Budget with the State Auditor within 30 days of adoption and post a copy of the Final Budget as required by [Utah Code Section 17B-1-614\(2\)](#).

ADOPTED NOVEMBER 19, 2025.

**DISTRICT:**

**WOHALI PUBLIC INFRASTRUCTURE  
DISTRICT NO. 1**, a quasi municipal and political  
subdivision of the State of Utah

By: \_\_\_\_\_  
Officer of the District

ATTEST:

By: \_\_\_\_\_

## **EXHIBIT A**

Final Budget

**RESOLUTION**  
**OF THE BOARD OF TRUSTEES OF THE**  
**WOHALI PUBLIC INFRASTRUCTURE DISTRICT NO. 2**  
**ADOPTING THE 2026 BUDGET**

---

WHEREAS, the Wohali Public Infrastructure District No. 2 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Utah, duly organized and existing pursuant to the Special District Act, Title 17B, Chapter 1, Utah Code Annotated 1953 and the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953 (together the “Acts”) as amended from time to time and any successor statute thereto; and

WHEREAS, pursuant to [Utah Code Section 17B-1-607](#), the Board directed the District’s accountant to provide a tentative budget to the Board of Trustees (the “**Board**”) for review on or before the first regularly scheduled meeting in November; and

WHEREAS, at a meeting held on November 10, 2025, the Board adopted the tentative budget provided by the District’s accountant (the “**Tentative Budget**”) and established the time and place of a public hearing to take public comment on the same, and ordered notice of said hearing to be provided in accordance with the requirements of [Utah Code Section 17B-1-609](#); and

WHEREAS, following adoption of the Tentative Budget, and no less than seven days prior to the public hearing on the adoption of a final budget, the Board made available a copy of the Tentative Budget pursuant to [Utah Code Section 17B-1-608\(2\)\(b\)](#); and

WHEREAS, pursuant to [Utah Code Section 63G-30-102](#) the Board published the Tentative Budget as a Class A notice; and

WHEREAS, the Board desires to adopt this resolution setting forth the District’s final 2026 budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Incorporation of Recitals.** The Recitals set forth in this Resolution are hereby incorporated.
2. **Adoption of Final Budget.** The Board hereby adopts the 2026 budget attached hereto as **Exhibit A** as the District’s final budget (the “**Final Budget**”).
3. **Direction Regarding Filing.** The Board directs the District’s accountant to file the Final Budget with the State Auditor within 30 days of adoption and post a copy of the Final Budget as required by [Utah Code Section 17B-1-614\(2\)](#).



ADOPTED NOVEMBER 19, 2025.

**DISTRICT:**

**WOHALI PUBLIC INFRASTRUCTURE  
DISTRICT NO. 2**, a quasi municipal and political  
subdivision of the State of Utah

By: \_\_\_\_\_  
Officer of the District

ATTEST:

By: \_\_\_\_\_

## **EXHIBIT A**

Final Budget

## **MINUTES OF A JOINT MEETING**

### **WOHALI PUBLIC INFRASTRUCTURE DISTRICT NOS. 1 & 2 BOARD OF TRUSTEES**

November 10, 2025 at 3:00 p.m.

ANCHOR LOCATION: 95 South State Street, Suite 1150, 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 board members were in attendance:

Dave Boyden  
John Kaiser

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

Also present: Blair Dickhoner, Esq., and Betsy Fowler-Russon, Esq., WBA PC, General Counsel; Shelby Clymer, CliftonLarsonAllen, LLP, District Accountant; and Chase Hanusa, The Connexion Group - Civil, LLC, District Engineer.

#### **Call to Order/Declaration of Quorum**

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

#### **Preliminary Action Items**

##### **Consider Approval of Meeting Agenda**

*The Boards reviewed the proposed agenda for the meeting. Following discussion, upon a motion duly made by Mr. Boyden and seconded by Mr. Kaiser, the Boards unanimously approved the agenda as presented.*

##### **Conflict Disclosures**

*Mr. Dickhoner inquired into whether members of the Boards 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**

*No members of the public were in attendance.*

## **Action Items**

### **Approve Minutes from October 8, 2025 Joint Meeting**

*Mr. Dickhoner presented the Minutes from October 8, 2025 Joint Meeting to the Boards for consideration. Following discussion, upon a motion duly made by Mr. Boyden and seconded by Mr. Kaiser, the Boards unanimously approved the minutes.*

### **Approve 2026 Statement of Work from CliftonLarsonAllen, LLP**

*Ms. Clymer reviewed the Statement of Work from CliftonLarsonAllen, LLP for 2026 with the Boards. Following discussion, upon a motion duly made by Mr. Boyden and seconded by Mr. Kaiser, the Boards unanimously approved the 2026 Statement of Work.*

### **Ratify Engagement of Spencer Fane LLP as Bankruptcy Counsel**

*The Boards reviewed the Engagement Letter with Spencer Fane LLP. Following discussion, upon a motion duly made by Mr. Boyden and seconded by Mr. Kaiser, the Boards unanimously ratified engagement of Spencer Fane LLP as Bankruptcy Counsel.*

## **Tentative 2026 Budgets**

### **Consider Adoption of Tentative 2026 Budgets and Confirm Public Hearing Date to hear public comment on the same**

*Ms. Clymer presented the Tentative 2026 Budgets to the Boards for consideration. Following review and questions, upon a motion duly made by Mr. Boyden and seconded by Mr. Kaiser, and upon vote unanimously carried, the Boards approved the 2026 Tentative Budgets, and determined to hold a public hearing to take public comment on the tentative budgets prior to final adoption on Wednesday, November 19<sup>th</sup> 9:00 a.m.*

## **Adjourn**

There being no further business to come before the Boards and upon a motion duly made, 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/ Dave Boyden

Dave Boyden  
District Chair

The foregoing minutes were approved on the 19<sup>th</sup> day of November, 2025.

**WOHALI PUBLIC INFRASTRUCTURE DISTRICT NOS. 1 AND 2**  
**JOINT ANNUAL ADMINISTRATIVE RESOLUTION**  
**(2026)**

---

WHEREAS, the Wohali Public Infrastructure District (the “**District**”), a quasi-municipal corporation and political subdivision of the State of Utah, duly organized and existing pursuant to the Special District Act, Title 17B, Chapter 1, Utah Code Annotated 1953 (the “**Utah Code**”) as amended from time to time and any successor statute thereto and the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953; and

WHEREAS, the Board of Trustees of the District has a duty to perform certain obligations in order to assure the efficient operation of the District and hereby directs its members and consultants to take the following actions.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

**1. Annual Registration with Lieutenant Governor.** The Board directs the District’s legal counsel to complete the required Local Government and Limited Purpose Entity Registration with the Lieutenant Governor’s Office no later than July 1<sup>st</sup> of each year following the issuance of a Certificate of Creation in accordance with [Utah Code Section 67-1a-15](#), and to notify the Lieutenant Governor’s Office of any changes to this information within 30 days of such changes.

**2. District Contact Information.** The Board directs the District’s legal counsel to post the name, phone number, and email address of each member of the Board to the Public Notice Website within 30 days of the trustee taking office and whenever the contact information changes, in accordance with [Utah Code Section 17B-1-303](#).

**3. Annual Report.** The Board directs the District’s legal counsel to file the annual report with the City of Coalville, Utah, as outlined in the District’s Governing Document and pursuant to [Utah Code Section 17D-4-205](#).

**4. Trustee Training – Board Member.** Pursuant to [Utah Code Section 17B-1-312](#) each member of the Board shall, within one year after taking office, complete training developed by the Office of the State Auditor in cooperation with the Utah Association of Special Districts, and provide certification thereof to the Recording Secretary. An online training course that fulfills this requirement is available at [training.auditor.utah.gov](http://training.auditor.utah.gov).

**5. Trustee Training – Open Meeting.** Pursuant to [Utah Code Section 52-4-104](#), each Trustee shall, not more than once per year, complete the training provided by the State Auditor on the requirements of the Open and Public Meetings Act, and provide certification thereof to the Recording Secretary.

**6. Trustee Training - GRAMA (Records Officer).** Pursuant to [Utah Code Section 63G-2-108](#) the District Clerk/Secretary shall complete annually, an online training course in order to receive the required certification in GRAMA. This training can be accessed online at [archives.utah.gov/rim/certification.html](http://archives.utah.gov/rim/certification.html).

7. **Oaths.** Each Trustee shall take an Oath of Office as specified in Article IV, Section 10 of the Utah Constitution, and as prescribed in [Utah Code Section 17B-1-303\(3\)\(a\)\(i\)](#). The Board directs the District’s legal counsel to file each Oath of Office with the office of the District Clerk/Secretary in accordance with [Utah Code Section 17B-1-303\(3\)\(b\)](#).

8. **Trustee Bonds – Treasurer Required.** Pursuant to [Utah Administrative Code Section R628-4-2\(A\)](#) and [Utah Code § 17B-1-301](#) the District Treasurer shall secure crime insurance coverage in the amount shown in [Utah Administrative Code Section R628-4-4](#).

9. **Conflict of Interest Disclosure Statement – Annual Requirement.** Pursuant to [Utah Code Section 67-16-7; 67-16-8 and 67-16-9](#) the Board hereby determines that each Trustee shall complete a Conflict of Interest Disclosure Statement and file their conflicts of interest disclosures with the Recording Secretary at the end of January of each year. Additionally, throughout the year, each Trustee shall provide the Recording Secretary with any revisions, additions, corrections, or deletions to said conflicts of interest disclosures.

10. **Ethical Conduct Acknowledgment – Annual Requirement.** Each Trustee shall annually sign an Ethical Conduct Acknowledgment confirming review of the District’s Ethical Behavior and Conflict of Interest Policies, and file their signed Acknowledgement with the Recording Secretary at the end of January of each year.

11. **Officers.** Pursuant to [Utah Code Section 17B-1-309](#) and [11-50-202](#) The Board hereby acknowledges the following officers for the District:

Chair:	[_____]
Treasurer:	[_____]
Clerk:	[_____]
Recording Secretary:	Emilee D. Hansen
Records Officer:	Emilee D. Hansen
Chief Administrator Officer	[Chair]
Chief Financial Officer	[Treasurer]

12. **Trustee Compensation.** At the discretion of the Board, Trustees may receive compensation for their service, and/or per diem and travel expenses in accordance with [Utah Code Section 17B-1-307](#).

13. **Infrastructure Acquisition and Reimbursement Agreement.** The Board acknowledges its intent to enter into an Infrastructure Acquisition and Reimbursement Agreement (“IARA”) with the project developer to establish the procedures for review, certification, and reimbursement of District-eligible public infrastructure costs consistent with the Public Infrastructure District Act and the District’s Governing Document. The Board directs District Counsel, in coordination with the District Engineer and District Accountant, to prepare and negotiate the form of the IARA for future presentation to and approval by the Board.

**14. Engagement of Consultants.** The Board authorizes the Chair, in consultation with District Counsel, to execute professional services agreements with the District Engineer, District Accountant, and other consultants as necessary to assist in the preparation, review, and implementation of the anticipated Infrastructure Acquisition and Reimbursement Agreement and related cost-certification procedures.

**Accountant.** The Accountant engaged by the District, shall be an independent certified public accounting firm engaged under a professional services agreement. In addition to the services necessary to assist in the preparation, review, and implementation of the anticipated IARA and related cost-certification procedures, the accountant shall assist the District in the preparation and submission of an annual financial report to the State Auditor pursuant to Utah Code § 17B-1-606, and perform the duties set forth in the District Bylaws.

**Engineer.** The Engineer engaged by the District shall be a licensed professional engineer registered in the State of Utah and retained under a professional services agreement. The Engineer shall advise and assist the District in the planning, design, and inspection of Public Infrastructure anticipated to be financed or reimbursed by the District, and shall prepare or review Engineer's Cost Certifications, Design Engineer Certifications, and inspection reports as may be required in connection with any future IARA or other reimbursement arrangement entered into by the District. The Engineer shall perform the duties set forth in the District Bylaws and such additional functions as the Board may direct from time to time.**Notice of Meetings.** The Board directs that all public notices be provided no less than 24 hours in advance and prepared in accordance with [Utah Code Section 52-4-202](#).

**15. Anchor Locations.** Pursuant to [Utah Code Section 52-4-101](#), *et seq.* and 52-4-207, and the District's Resolution Adopting Written Procedures Governing Electronic Meetings, the Board determines to establish the following primary anchor location(s): 350 E 400 S, Suite 2301, Salt Lake City, UT and 95 South State Street, Suite 1150, Salt Lake City, UT; or any other location as specified in the meeting notice. . If an additional or alternative anchor location is to be used for a Board meeting, such location shall be identified in the public notice of the meeting in accordance with Utah Code Sections 52-4-201 and 52-4-207.

**16. Electronic Meeting Policy.** The District may convene and conduct electronic meetings pursuant to [Utah Code Section 52-4-207](#), and the District's Resolution Adopting Written Procedures Governing Electronic Meetings.

**17. Regular Meeting Schedule.** Pursuant to [Utah Code Section 52-4-202\(2\)\(a\)](#), [*USE AFTER BONDS ISSUED* the Board determines to hold regular meetings on January \_\_ (last two weeks of the month)], April \_\_ (during last two weeks of the month)], July \_\_ (last two weeks of the month)], October \_\_ (during last two weeks of the month)], and November \_\_ (during first two weeks of the month)] at [time]. All notices of meetings shall designate whether such meeting will be held by electronic means, at an anchor location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of the public can attend the meeting electronically, if applicable.

**18. Emergency Meeting.** In the event of an unforeseen emergency, the Board may call an emergency meeting pursuant to [Utah Code Section 52-4-202\(5\)](#) provided that an attempt has been made to notify all the members of the Board and a majority of the Board approves the meeting.

**19. Closed Meetings.** The Board may determine to hold a closed meeting in compliance with [Utah Code Section 52-4-204](#), and in accordance with [Utah Code Section 52-4-205](#). Any minutes or recordings of a closed meeting shall be prepared and retained in accordance with the requirements of [Utah Code Section 52-4-206](#).

**20. Written minutes of open meetings -- Public records -- Recording of meetings.** The Board directs the Recording Secretary to transcribe minutes of all regular and emergency meetings in accordance with [Utah Code Section 52-4-203\(2\)](#). Pursuant to [Utah Code Section 52-4-203\(4\)\(e\)\(i\)](#), the Board directs the Recording Secretary to make pending minutes available to the public within 30 days after holding the open meeting. Pursuant to [Utah Code Section 52-4-203\(e\)\(ii\)](#), the Board directs the Recording Secretary to post the approved minutes and any public materials distributed at the meeting in accordance with [Utah Code Section 52-4-203\(e\)\(ii\)](#).

**21. Electronic Recording of Meetings.** Pursuant to [Utah Code Section 52-4-203\(7\)\(b\)](#), no electronic recording of any open meeting shall be made or kept so long as the annual budgeted expenditures for all the District's funds, excluding capital expenditures and debt service, are \$50,000 or less.

**22. GRAMA.** The Board hereby appoints the District's Recording Secretary/Records Officer as the official custodian for the maintenance, care, and keeping of all public records of the District, in accordance with the District's Resolution Adopting a Public Records Policy. The Board hereby directs its legal counsel, accountant, manager, and all other consultants to adhere to the District's Resolution Adopting a Public Records Policy.

**23. Liability Insurance.** Provided the District's annual budget is \$50,000 or more, the Board directs the District's legal counsel to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District's liability, in accordance with [Utah Code Section 17B-1-113\(1\)](#).

**24. Tentative Budget/Budget Hearing.** Pursuant to [Utah Code Section 17B-1-607](#), the Board directs the District's accountant to provide a tentative budget to the Board for review on or before the first regularly scheduled meeting in November, at which time, the Board shall adopt the tentative budget, establish the time and place of a public hearing to take public comment on the same, and order notice of said hearing be provided in accordance with the requirements of [Utah Code Section 17B-1-609](#).

**25. Budget Hearing Posting Requirement.** Following adoption of a tentative budget, and no less than seven days prior to the public hearing on the adoption of a final, the Board shall make available a copy of the tentative budget pursuant to [Utah Code Section 17B-1-608\(2\)\(b\)](#), the District shall publish the tentative budget as a class A notice under [Utah Code Section 63G-30-102](#) for at least seven days. Pursuant to [Utah Code Section 17-B-608\(3\)](#), the tentative budget



notice is exempt from the physical posting requirement described in [Utah Code Section 63G-30-102\(1\)\(c\)](#).

**26. Final Budget.** Following adoption of a final budget, the Board directs the District's accountant to file the Final Budget with the State Auditor within 30 days of adoption and post a copy of the Final Budget as required by [Utah Code Section 17B-1-614\(2\)](#).

**27. Budget Amendment.** Pursuant to [Utah Code Section 17B-1-622](#), the Board directs the District's accountant to monitor all expenditures and, if necessary, to notify the District's legal counsel and the Board when expenditures are expected to exceed budgeted amounts.

**28. Audits.** Pursuant to [Utah Code Section 17B-1-639](#) and within 180 days after the close of each fiscal year, the Board directs the District's accountant to prepare an annual financial report in conformity with generally accepted accounting principles as prescribed in the Uniform Accounting Manual for Special Districts.

**29. Approval of Expenditures.** Pursuant to [Utah Code Section 17B-1-642\(2\)](#), the Board authorizes the District's accountant to act as the financial officer of the District for the purposes of approving routine expenditures, such as utility bills, payroll-related expenses, supplies, and materials. The Board shall, at least quarterly, review all expenditures authorized by the District's accountant. Pursuant to [Utah Code Section 17B-1-642\(4\)](#), the Board hereby sets **\$3,500** as the maximum sum over which all purchases may not be made without the Board's approval.

*[Remainder of Page Intentionally Left Blank, Signature Page Follows]*

ADOPTED NOVEMBER 19, 2025.

**DISTRICTS:**

**WOHALI PUBLIC INFRASTRUCTURE  
DISTRICT NOS. 1 AND 2**, quasi-municipal  
corporations and political subdivisions of the State  
of Utah

By: \_\_\_\_\_  
Officer of the Districts

Attest:

By: \_\_\_\_\_