

## **RESOLUTION NO. 2025-21**

**A RESOLUTION OF THE BOARD (THE “BOARD”) OF THE MILITARY INSTALLATION DEVELOPMENT AUTHORITY (“MIDA”) AUTHORIZING THE EXECUTION OF INTERLOCAL CAPITAL PLEDGE AGREEMENTS AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; ACKNOWLEDGING THE ISSUANCE AND SALE OF THE BONDS (EACH AS DEFINED HEREIN) BY THE MIDA MOUNTAIN VILLAGE PUBLIC INFRASTRUCTURE DISTRICT (THE “DISTRICT”); AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.**

WHEREAS, MIDA is a public body, corporate and politic duly created, established, and authorized to transact business and exercise its powers, pursuant to the Military Installation Development Authority Act, Title 63H, Chapter 1, Utah Code Annotated 1953, as amended (the “MIDA Act”), and to issue bonds pursuant to the Act; and

WHEREAS, by a resolution dated March 17, 2020, MIDA created the MIDA Mountain Village Public Infrastructure District (the “District”); and

WHEREAS, the District was incorporated on July 7, 2020, upon the issuance of a Certificate of Creation by the Office of the Lieutenant Governor of the State, which was subsequently recorded in the real property records of Wasatch County on July 9, 2020; and

WHEREAS, the District is a public infrastructure district, a political subdivision and body corporate and politic, and a subsidiary of MIDA duly organized and existing under the Constitution and laws of the State of Utah (the “State”), including particularly Title 17B, Chapter 1 and Title 17D, Chapter 4, Utah Code Annotated 1953 (collectively, the “District Act”) and the MIDA Act; and

WHEREAS, pursuant to the provisions of the Interlocal Cooperation Act (the “Interlocal Act”), Title 11, Chapter 13, Utah Code Annotated 1953, as amended (the “Utah Code”), public agencies, as defined in the Interlocal Cooperation Act (“Public Agencies”), are authorized to enter into contracts and agreements with one another in order to make the most efficient use of their powers by enabling them to cooperate with each other on a basis of mutual advantage and to provide the benefit of economies of scale for the overall promotion of the general welfare of the State; and

WHEREAS, the Interlocal Cooperation Act provides that any power that may be exercised by any Public Agency may be exercised and enjoyed jointly with other Public Agencies pursuant to an agreement duly approved by resolution of the governing body of each of such Public Agencies; and

WHEREAS, on October 22, 2024, the District did adopt Resolution No. 2024-05 authorizing the issuance and sale of its Tax Allocation and Sales Tax Revenue Bonds, Series 2024 in the aggregate original principal amount of not to exceed \$450,000,000; and

WHEREAS, on November 7, 2024 MIDA did adopt Resolution No. 2024-24 authorizing the execution one or more interlocal capital pledge agreements between MIDA and the District and approving related documents in connection with the issuance of the District's Tax Allocation and Sales Tax Revenue Bonds, Series 2024; and

WHEREAS, notice of such interlocal capital pledge agreements was duly published by MIDA, triggering a 30-day contest period under the Interlocal Cooperation Act applicable to such interlocal capital pledge agreements and which has since expired; and

WHEREAS, the District adopted a resolution dated October 14, 2025 (the "District Resolution") authorizing the issuance of its Tax Allocation Revenue Bonds, Series 2025, as may be amended by the District (collectively, the "Bonds") (to be issued in one or more series and with such other series or title designation(s) as may be determined and appropriate for the revenues pledged) to finance or refinance all or a portion of the costs of public infrastructure and other improvements as permitted and defined under the District Act and the MIDA Act, and financing, refinancing or reimbursing all or a portion of capital improvements benefiting the Project Area (defined below), including the refinancing of existing projects, and related costs (including paying amounts due or to become due under any acquisition and reimbursement agreement) (collectively, the "Project"); and

WHEREAS, this Resolution supplements and is consistent with Resolution No. 2024-24, and is intended to provide additional authorization for the execution and delivery of specific Interlocal Capital Pledge Agreements relating to the District's Bonds, without initiating a new 30-day contest period, as the agreements contemplated herein are within the scope of and substantially similar to those approved in the Prior MIDA Resolution; and

WHEREAS, MIDA desires to enter into one or more Interlocal Capital Pledge Agreements (the "Capital Pledge Agreements") with the District in substantially the form that has been provided to the Board prior to the consideration of this Resolution, wherein MIDA agrees to pledge all or any portion of (i) certain legally available tax allocation revenue generated in the Tax Allocation Area (as defined in the Capital Pledge Agreement), certain sales and use tax collected from the Tax Allocation Area, and resort communities tax collected from the Tax Allocation Area, as specified in the Amended and Restated East Side Interlocal Cooperation Agreement between MIDA and Wasatch County (the "East Side Interlocal Agreement"); (ii) beginning in 2028, additional resort communities taxes collected from the east side of Highway 40, except for the Lon Property, the Marina West Property, and the Extell North Lon Property which are defined in the East Side Interlocal Agreement as "West Side" properties governed by the West Side Interlocal Agreement (revenues collected from the west side of Highway 40 are specifically not pledged therein); to the payment of the Bonds; and

WHEREAS, the Board desires to delegate to any one of the Chair, Vice Chair, Executive Director, or Chief Financial Officer (collectively, the "Designated Officers") the authority to approve the Capital Pledge Agreements; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MILITARY INSTALLATION DEVELOPMENT AUTHORITY, AS FOLLOWS:

Section 1. For the purpose of (a) financing, refinancing, or reimbursing a portion of the Project, (b) funding a reserve fund or surplus fund, (c) paying capitalized interest, and (d) paying costs of issuance of the Bonds, MIDA hereby (i) acknowledges the issuance of the Bonds by the District which shall be designated “MIDA Mountain Village Public Infrastructure District Tax Allocation Revenue Bonds, Series 2025” (to be issued from time to time as one or more series and with such other series or title designation(s) as may be determined by the District and appropriate for the revenues pledged) and (ii) finds that the infrastructure and other improvements to be financed by the Bonds, attached hereto as Exhibit C, benefit the public, MIDA, the military, or military-related entities and are considered “Public infrastructure and improvements” under the MIDA Act.

Section 2. The Capital Pledge Agreements, in substantially the form provided to the Board prior to the consideration of this Resolution, are hereby approved, and the Board hereby authorizes the execution and delivery of the Capital Pledge Agreements and all related documents by the Designated Officers and any other appropriate officials of MIDA, or their designees, for and on behalf of MIDA, with such changes as may be recommended by legal counsel to MIDA or made pursuant to Section 4 herein. The Capital Pledge Agreements shall be dated as of the same date as the bond indenture for the issuance of any portion of the related Bonds.

Section 3. Any one of the Designated Officers or other appropriate officials of MIDA are hereby authorized to make any alterations, changes or additions to the Capital Pledge Agreements, within the financial parameters set forth herein, or which may be necessary to conform the same to the final terms of the Bonds, to changes in the financing structure of the Project, as it evolves, to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to the provisions of said instruments, the District Resolution and this Resolution or any resolution adopted by the Board or the provisions of the laws of the State of Utah or the United States.

Section 4. The Designated Officers and other appropriate officials of MIDA, and each of them, are hereby authorized and directed to execute and deliver for and on behalf of MIDA any or all additional certificates, documents and other papers and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein.

Section 5. No provision of this Resolution or the Capital Pledge Agreements, or any other instrument, shall be construed as creating an obligation of MIDA, the State of Utah or any political subdivision thereof, other than the District.

Section 6. MIDA hereby reserves the right to opt not to execute the Capital Pledge Agreements for any reason.

Section 7. MIDA hereby makes a finding that the Project, including the public infrastructure and improvements provided in Exhibit B of this Resolution, provides a substantial benefit to the public, MIDA, the military, or military-related entities.

Section 8. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall be in full force and effect immediately upon its approval and adoption.

Section 9. Passed by the Board of the Military Installation Development Authority, Utah this November 17, 2025.

MILITARY INSTALLATION  
DEVELOPMENT AUTHORITY, UTAH

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

ATTEST:

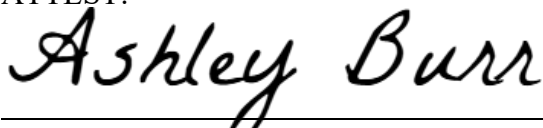
\_\_\_\_\_  
MIDA Records Officer

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH  
OPEN MEETING LAW

I, the undersigned Records Officer of the Military Installation Development Authority, Utah ( "MIDA") do hereby certify, according to the records of MIDA in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time and place of the November 17, 2025 public meeting held by the MIDA Board by causing a copy of such Notice, in the form attached hereto as Schedule 1, to be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting; and

In addition, the Notice of 2025 Annual Meeting Schedule for the Board (attached hereto as Schedule 2) was given specifying the date, time, and place of the regular meetings of the Board to be held during the year, by causing said Notice to be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this November 17, 2025.

(SEAL)

By: Ashley Burr  
MIDA Records Officer

ATTACHMENTS:

SCHEDULE 1—NOTICE OF MEETING  
SCHEDULE 2—ANNUAL MEETING SCHEDULE

## EXHIBIT B

### LIST OF PUBLIC INFRASTRUCTURE AND IMPROVEMENTS

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#### Public Improvements

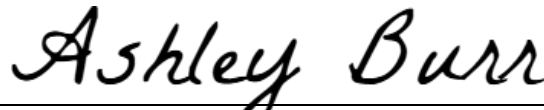
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- Refinance of infrastructure loan for Jordanelle Parkway and corresponding physical infrastructure
- 
- Construction of additional essential infrastructure improvements such as additional parking, hardscape and other infrastructure improvements
- 
- Infrastructure to assist in the development of 800 affordable housing workforce housing units in the Project Area
- 
- Construction of public recreation facilities, such as fields, courts and pavilion, and an MMV PID public building
- Additional Mountain Improvements as described in the Interlocal Agreements with Wasatch County

## NOTICE OF SPECIAL MEETING

TO THE MEMBERS OF THE BOARD OF THE MILITARY INSTALLATION DEVELOPMENT AUTHORITY:

NOTICE IS HEREBY GIVEN that a special meeting of the Board of the Military Installation Development Authority will be held at 9:00 a.m. on November 17, 2025, at Brigham City Hall, 20 N Main, Brigham City, Utah 84302, and by electronic means, for the purpose of consideration for adoption of a resolution authorizing the execution of interlocal capital pledge agreements and other documents required in connection therewith, acknowledging the issuance and sale of the Tax Allocation Revenue Bonds, Series 2025 by the MIDA Mountain Village Public Infrastructure District, and for the transaction of such other business incidental to the foregoing as may come before said meeting.



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MIDA Records Officer

### ACKNOWLEDGMENT OF NOTICE AND CONSENT TO SPECIAL MEETING

We, the members of the Board of the Military Installation Development Authority, do hereby acknowledge receipt of the foregoing Notice of Special Meeting, and we hereby waive any and all irregularities, if any, in such notice and in the manner of service thereof upon us and consent and agree to the holding of such special meeting at the time and place specified in said notice, and to the transaction of any and all business which may come before said meeting.



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Chair

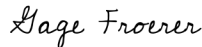


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Vice Chair



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Boardmember

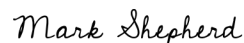


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Boardmember



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Boardmember

*Mike Ostermiller*

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contractworks.

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Boardmember

*Karl McMillan*

82B58E566E75DE68EA7043A555182A4C

contractworks.

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Boardmember

*Jefferson Moss*

8495C8CE1487AB549BE1E2B7E3E65357

contractworks.

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Non-Voting Member



Brigham City, Utah  
November 17, 2025

The Board (the “Board”) of the Military Installation Development Authority (“MIDA”) held a special meeting at the Brigham City Hall, 20 N Main, Brigham City, Utah 84302, and by electronic means, on November 17, 2025, at the hour of 9:00 A.M., with the following members of the Board being present:

Stuart Adams	Chair
Jerry Stevenson	Vice Chair
Steve Farrell	Boardmember
Gage Froerer	Boardmember
Gary Harter	Boardmember
Mark Shepherd	Boardmember
Mike Ostermiller	Boardmember
Jefferson Moss	Non-voting member

Also present:

Paul Morris	Executive Director
Nicole Cottle	Chief Legal and Administrative Officer
Paula Eldredge	Chief Financial Officer

Absent:

Prior to the meeting being called to order, the MIDA Records Officer presented to the Board a Certificate of Compliance with Open Meeting Law with respect to this November 17, 2025 meeting, a copy of which is attached hereto as Exhibit A.

After the meeting had been duly called to order and after other matters not pertinent to this Resolution had been discussed, the preceding Resolution was introduced in written form.

The preceding resolution was then introduced in writing, was fully discussed, and pursuant to motion duly made by Board member \_\_\_\_\_ and seconded by Board member \_\_\_\_\_ adopted by the following vote:

AYE: 8

NAY:  
0

The resolution was later signed by the Chair and recorded by MIDA staff in the official records of MIDA.


**tah.gov**

## **Public Notice Website Admin**

Division of Archives and Records Service

[Log Out](#)

## Edit Notice

 This notice is ACTIVE.

### **General Information**

Government Type

Independent or Quasi-Government

Entity

Military Installation Development Authority

Public Body

MIDA Board

### **Notice Information**

# Utah Public Notice

## Documents Updated

- [GMT20251117-160017\\_Recording.m4a - 11/17/25 12:18 PM](#)
- [2025.11.17 - MIDA Board Meeting Minutes \(Pending - To Be Approved\).docx - 11/17/25 2:23 PM](#)
- [2025-11-17 Falcon Hill Update.pdf - 11/17/25 2:23 PM](#)
- [EX Utah - MIDA Board 11-17-25 reduced.pdf - 11/17/25 2:24 PM](#)
- [SkyRidge Update Nov 2025.pdf - 11/17/25 2:24 PM](#)

## MIDA Board

### MIDA Board Meeting

**Notice Date & Time:** 11/17/25 9:00 AM -11/17/25 10:00 AM

#### **Description/Agenda:**

Military Installation Development Authority

Executive Director Paul Morris

Board Members

Chair Stuart Adams

Vice Chair Jerry Stevenson

Gage Froerer

Gary Harter

Karl McMillan

Mark Shepherd

Mike Ostermiller

#### Board Meeting Agenda

Monday, Nov. 17, 2025, at 9:00 am

1. Approval of meeting minutes from the August 14, 2025, MIDA board meeting.
2. Consideration of Resolution 2025-17: Thanking Ryan Starks for His Service and Appointing Jefferson Moss as a Nonvoting Member of the MIDA Board (Presenter: Paul Morris)
3. Consideration of Resolution 2025-18: Approving a distribution to the Falcon Hill project area's local government partners (Presenter: Paul Morris)
4. Consideration of Resolution 2025-19: Approving a grant agreement with Aerospace Heritage Foundation of Utah (Presenter: Nicole Cottle)
5. Consideration of Resolution 2025-20: Approving the Deer Crest Village Master Development Plan in the Military Recreation Facility Project Area (Presenters: Rob Donigan and Heather Kruse)
6. Consideration of Resolution 2025-21: Authorizing the Execution of Interlocal Capital Pledge Agreements and Other Documents Required in Connection Therewith; Acknowledging the Issuance and Sale of the Bonds by the MIDA Mountain Village Public Infrastructure District; and Authorizing the Taking of all Other Actions Necessary to the Consummation of the Transactions Contemplated by this Resolution. (Presenter: Richard Catten)
7. Consideration of Resolution 2025-22: Adopting the Military Recreation Facility Project

Area Plan Part 10 and Directing the Publication of Notice of its Approval in a Newspaper of General Circulation as Provided by Law (Presenter: Richard Catten and Heather Kruse)

8. Project Area Updates:

- a. Utah National Guard - Ariana Farber
- b. Military Recreation Facility - Kurt Krieg, Allison Aafedt
- c. Falcon Hill- Jason Przybyla

9. Executive Director update and board member comments

10. Adjourn.

**Notice of Special Accommodations:**

If you are planning to attend this meeting and, due to a disability, need assistance to participate, listen, or watch the meeting, please notify MIDA eight or more hours in advance of the meeting and we will try to provide assistance. Please contact the Authority at (801) 505-0728

**Notice of Electronic or telephone participation:**

Board members may participate in the meeting via videoconferencing or telephonic communication. Both videoconference and telephone communication will be enabled so that members and all other meeting participants and attendees will be able to hear all discussions via this Zoom registration link:

[https://us06web.zoom.us/webinar/register/WN\\_EGs2Q7hRTu6l\\_hWvaPvf0A#/registration](https://us06web.zoom.us/webinar/register/WN_EGs2Q7hRTu6l_hWvaPvf0A#/registration)

**Other information:**

In the event of an absence of a majority quorum, agenda items will be continued to the next regularly scheduled meeting. By motion of a Board Member, the Board may vote to hold a closed meeting for any of the purposes allowed by law, Utah Code §§ 52-4-204, 52-4-205, 52-4-206

**Location:**

20 North Main Street, Brigham City, 84302

**Contact information:**

## **Military Installation Development Authority Board 2025 Annual Meeting Schedule**

The Military Installation Development Authority Board Meetings are held on the 1<sup>st</sup> Tuesday of the Month at 9:00 a.m.

Physical Location: East Senate Building, Room 220, 120 East Capitol Street, Salt Lake City, UT 84103

Virtual Attendance via Zoom platform. To Register use the following link:  
[https://us06web.zoom.us/webinar/register/WN\\_EGs2Q7hRTu6l\\_hWvaPvf0A](https://us06web.zoom.us/webinar/register/WN_EGs2Q7hRTu6l_hWvaPvf0A)

January 7, 2025

February – Canceled Due to Legislative Session

March – Canceled Due to Legislative Session

April 1, 2025

May 6, 2025

June 3, 2025

July 1, 2025

August 5 2025

September 2, 2025

October 7, 2025

November 4, 2025

December 2, 2025