MINUTES
FOX HOLLOW INFRASTRUCTURE FINANCING DISTRICT
SPECIAL MEETING

NOTICE IS HEREBY GIVEN THAT THE BOARD OF TRUSTEES OF FOX HOLLOW INFRASTRUCTURE FINANCING DISTRICT HELD A SPECIAL MEETING ON MONDAY, DECEMBER 1, 2025 AT YORK HOWELL, 10610 SOUTH JORDAN GATEWAY, SUITE 200, SOUTH JORDAN, UTAH 84095

AT 4:00pm

A. Call to Order

M. Thomas Jolley called to order the special meeting of Fox Hollow Infrastructure Financing District at 4:00pm on Monday, Decmeebr 1, 2025 at York Howell, 10610 South Jordan Gateway, Suite 200, South Jordan, Utah 84095.

The combined special meeting convened at 4:03pm.

B. Roll Call

M. Thomas Jolley conducted a roll call. The following individuals were present:

Members Present:

- Mitch Vance – Trustee (via Zoom)
- Steve Petersen – Trustee (via Zoom)
- Scott Dunn – Trustee (via Zoom)
- Ed Bailey – Trustee (via Zoom)
- John Hadfield – Trustee (via Zoom)
- Curtis Wolthuis – Trustee (via Zoom)

Absent:

- Jerry Hansen – Trustee

Also Present:

- M. Thomas Jolley – District Counsel (in-person)
- Shaan Nedard – District Counsel Paralegal (in-person)
- Brendan Campbell – Pinnacle Consulting (via Zoom)
- Sam Elder – DA Davidson (via Zoom)
- Adam Daly – Bond Counsel, Gilmore & Bell (via Zoom)
- Lynsi Neve – Perry Homes (via Zoom)

C. Preliminary Action Items

Not applicable.

D. **Consent Items**

1. Approve the draft minutes of the board meeting held on October 30, 2025.

    a. John Hadfield moves to approve the draft minutes of the board meeting held on October 30, 2025.
    b. Scott Dunn seconds the motion to approve the draft minutes of the board meeting held on October 30, 2025.
    c. Mitch Vance: Aye / Steve Petersen: Aye / Scott Dunn: Aye / Ed Bailey: Aye / John Hadfield: Aye / Curtis Wolthuis: Aye
    d. The motion passes by quorum of the board.

E. **Action Items**

1. CONSIDERATION OF RESOLUTION 2025-07: AUTHORIZING THE ISSUANCE AND SALE OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2026 (FOX HOLLOW ASSESSMENT AREA) (THE "SERIES 2026 BONDS") IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED $17,926,000; FIXING THE MAXIMUM PRINCIPAL AMOUNT OF THE SERIES 2026 BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE SERIES 2026 BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE SERIES 2026 BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE SERIES 2026 BONDS MAY BE SOLD; DELEGATING TO CERTAIN OFFICERS OF THE DISTRICT THE AUTHORITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE SERIES 2026 BONDS WITHIN THE PARAMETERS SET FORTH HEREIN; AUTHORIZING THE EXECUTION BY THE DISTRICT OF AN INDENTURE OF TRUST AND PLEDGE, A PRELIMINARY LIMITED OFFERING MEMORANDUM, A LIMITED OFFERING MEMORANDUM, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.

    a. John Hadfield moves to approve Resolution 2025-07.
    b. Steve Petersen seconds the motion to approve Resolution 2025-07.
    c. Mitch Vance: Aye / Steve Petersen: Aye / Scott Dunn: Aye / Ed Bailey: Aye /

John Hadfield: Aye / Curtis Wolthuis: Aye

d. The motion passes by quorum of the board.

2. Consider adoption of the tentative operating and capital budgets for calendar year 2025-2026 and set a public hearing to take public comment on the same.
    a. Ed Bailey moves to adopt the tentative operating and capital budgets for calendar year 2025-2026 and set a public hearing to take public comment on the same.
    b. Steve Petersen seconds the motion to adopt the tentative operating and capital budgets for calendar year 2025-2026 and set a public hearing to take public comment on the same.
    c. Mitch Vance: Aye / Steve Petersen: Aye / Scott Dunn: Aye / Ed Bailey: Aye / John Hadfield: Aye / Curtis Wolthuis: Aye
    d. The motion passes by quorum of the board.

3. Consider approval of an engagement agreement for investment banking services between the District and D.A. Davidson and authorizing the District Chair to sign.

    a. Scott Dunn moves to approve the engagement agreement for investment banking services between the District and D.A. Davidson and authorizes the District Chair to sign.
    b. John Hadfield seconds the motion to approve the engagement agreement for investment banking services between the District and D.A. Davidson and authorizes the District Chair to sign.
    c. Mitch Vance: Aye / Steve Petersen: Aye / Scott Dunn: Aye / Ed Bailey: Aye / John Hadfield: Aye / Curtis Wolthuis: Aye
    d. The motion passes by quorum of the board.

4. Consider approval of an engagement agreement for engineering cost certification services between the District and The Connextion Group and authorizing the District Chair to sign.

    a. Curtis Wolthius moves to approve the engagement agreement for engineering cost certification services between the District and The Connextion Group and authorizes the District Chair to sign.
    b. Steve Petersen seconds the motion to approve the engagement agreement for engineering cost certification services between the District and The Connextion Group and authorizes the District Chair to sign.
    c. Mitch Vance: Aye / Steve Petersen: Aye / Scott Dunn: Aye / Ed Bailey: Aye / John Hadfield: Aye / Curtis Wolthuis: Aye
    d. The motion passes by quorum of the board.

5. Consider approval of an engagement agreement for accounting services between the District and Pinnacle Consulting Group, Inc., and authorizing the District Chair to sign.

    a. Steve Petersen moves to approve the engagement agreement for accounting services between the District and Pinnacle Consulting Group, Inc., and authorizes the District Chair to sign.
    b. Scott Dunn seconds the motion to approve the engagement agreement for accounting services between the District and Pinnacle Consulting Group, Inc., and authorizes the District Chair to sign.
    c. Mitch Vance: Aye / Steve Petersen: Aye / Scott Dunn: Aye / Ed Bailey: Aye / John Hadfield: Aye / Curtis Wolthuis: Aye
    d. The motion passes by quorum of the board.

F. <u>Administrative Non-Action Items</u>

1. Open meeting discussion with Board members of any infrastructure financing district business.

    a. No matters for discussion are presented.

G. <u>Adjourn</u>

1. Ed Bailey moves to adjourn the meeting.
2. Scott Dunn seconds the motion to adjourn the meeting.
3. Mitch Vance: Aye / Steve Petersen: Aye / Ed Bailey: Aye / Scott Dunn: Aye / John D. Hadfield: Aye / Curtis Wolthuis: Aye
4. Meeting adjourned at 4:32pm.

Signed: ________________________________
Scott Dunn, Clerk/Secretary

Date: ____________, 2025