

WASATCH PEAKS RANCH PUBLIC INFRASTRUCTURE DISTRICT

36 S. State Street, Suite 500 Salt Lake City, UT 84111

NOTICE OF REGULAR MEETING AND AGENDA

DATE: Monday, December 8, 2025

TIME: 4:00 p.m.

LOCATION: 36 S. State Street, Suite 500
Salt Lake City, UT 84111

ACCESS: To attend via Microsoft Teams Videoconference, use the below link:
https://teams.microsoft.com/l/meetup-join/19%3ameeting_MGY5OGNkMTctZDk0Ny00OTU2LWI1ZDktMTg1ODc0NWNmYjNk%40thread.v2/0?context=%7b%22Tid%22%3a%223e95e77c-c839-42d7-a767-aac8531785ff%22%2c%22Oid%22%3a%228d48df21-9763-40d0-ba52-983e5a92dcea%22%7d

BOARD OF TRUSTEES: Gary Derck
Ed Schultz
Jenny Robinson

PUBLIC NOTICE is hereby given that the Board of Trustees (the “Board”), of the Wasatch Peaks Ranch Public Infrastructure District (the “District”), will hold a meeting of the Board on Monday, December 8, 2025, commencing at 4:00 p.m., at 36 South State Street, Suite 500, Salt Lake City, Utah, 84111 and via Microsoft Teams, at which time the Board shall proceed according to the following agenda.

“As the Chair of the Board of Trustees of the Wasatch Peaks Ranch Public Improvement District, I hereby call this regular meeting of the Board to order at ___ P.M. on December 8, 2025, at 36 S State Street, Suite 500, Salt Lake City, UT 84111. In compliance with the requirements of Utah’s Open and Public Meetings Law: (i) notice of this meeting has been duly posted and published, and (ii) this meeting is being recorded and minutes of the meeting, in its entirety, are being kept.”

I. ADMINISTRATIVE MATTERS

- A. Call to order.
- B. Public Comment. Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person

C. Review and approval of the November 10, 2025, Meeting Minutes (enclosure).

D. Adopt 2026 Annual Meeting Schedule (enclosure).

II. FINANCIAL MATTERS

A. Approve and/or ratify approval of payment of claims (enclosure).

B. Conduct public hearing on the operating and capital budget for calendar year 2026 and consider adoption of same (enclosure).

III. LEGAL MATTERS

IV. TRUSTEES' MATTERS

A. Comments, reports, updates, and discussion of ongoing issues and future agenda topics.

V. OTHER BUSINESS

VI. ADJOURNMENT

[This notice to be posted at the District office and published on the Utah Public Notice Website at least 7 days prior to the meeting.]

November 10, 2025, Meeting Minutes

MINUTES OF A REGULAR MEETING OF
THE BOARD OF TRUSTEES OF THE
WASATCH PEAKS RANCH PUBLIC INFRASTRUCTURE DISTRICT (THE “DISTRICT”)
HELD
NOVEMBER 10, 2025

A regular meeting of the Board of Trustees of the Wasatch Peaks Ranch Public Infrastructure District (referred to hereafter as the “Board”) was convened on Monday, November 10, 2025, at 4:02 p.m., at 36 S. State Street, Suite 500, Salt Lake City, UT 84111 and via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Trustees in attendance were:

Gary Derck

Ed Schultz

Jenny Robinson

Also, In Attendance Were:

Jayne Blakesley, Esq.; Hayes Godfrey Bell, P.C. (“HGB”)

Carley Herrick, Matt Musil, Suzanne Bennett, and Kelli Reid; Wasatch Peaks Ranch

ADMINISTRATIVE MATTERS

Call to Order:

The meeting was called to order at 4:02 p.m. by Trustee Derck, who recited the following: *“As a Trustee of the Board of Trustees of the Wasatch Peaks Ranch Public Improvement District, I hereby call this regular meeting of the Board to order at 4:02 p.m. on November 10, 2025, at 36 S State Street, Suite 500, Salt Lake City, UT 84111. In compliance with the requirements of Utah’s Open and Public Meetings Law: (i) notice of this meeting has been duly posted and published, and (ii) this meeting is being recorded and minutes of the meeting, in its entirety, are being kept.”*

Public Comment:

None.

Minutes of July 14, 2025 Meeting:

Trustee Derck reviewed the minutes with the Board. Trustee Robinson made a motion to approve the Minutes of the July 14, 2025, Meeting. Trustee Schultz seconded the motion. The motion passed unanimously by Trustee Robinson, Schultz, and Derck.

FINANCIAL MATTERS

Payment of Claims

Trustee Derck reviewed the payment of claims with the Board. Trustee Robinson made a motion to approve the payment of claims. Trustee Schultz seconded the motion. The

motion passed unanimously by Trustee Robinson, Schultz, and Derck.

2026 Tentative Operating and Capital Budget:

Mr. Musil reviewed the tentative operating and capital budget for calendar year 2026 with the Board. Trustee Robinson made a motion to approve the tentative budget and to set a public hearing December 8, 2025 at 4:00 PM. Trustee Schultz seconded the motion. The motion passed unanimously by Trustee Robinson, Schultz, and Derck.

LEGAL MATTERS

Plat 6A ICA and Easement Agreement:

Ms. Herrick reviewed the Plat 6A ICA and Easement Agreement with the Board. Trustee Robinson made a motion to approve the Plat 6A ICA and Easement Agreement. Trustee Schultz seconded the motion. The motion passed unanimously by Trustee Robinson, Schultz, and Derck.

TRUSTEES' MATTERS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, Trustee Robinson made a motion to adjourn the meeting at 4:08 p.m. Trustee Schultz seconded the motion. The motion passed unanimously by Trustee Robinson, Schultz, and Derck.

Respectfully submitted,

By _____

District Chair

Attest:

District Clerk

2026 Annual Meeting Schedule

WASATCH PEAKS RANCH PUBLIC INFRASTRUCTURE DISTRICT

NOTICE OF ANNUAL MEETING SCHEDULE FOR CALENDAR YEAR 2026

PUBLIC NOTICE is hereby given that the annual schedule for the regular meetings of the Board of Trustees (the “*Board*”), of the Wasatch Peaks Ranch Public Infrastructure District (the “*District*”), for calendar year 2026, is as follows:

Second Monday of Each of the Following Months, as follows:

January 12, 2026 at 4:00 PM

April 13, 2026 at 4:00 PM

July 13, 2026 at 4:00 PM

November 9, 2026 at 4:00 PM

December 14, 2026 at 4:00 PM

The said regular meetings of the Board will be held on the above dates at 36 S. State Street, Suite 500, Salt Lake City, Utah 84111, beginning at 4:00 p.m. Mountain Time and virtually via Microsoft Teams. This location will remain in use until District staff conclude operations at the Salt Lake Office, after which all Board meetings will be held at 4201 N Morgan Valley Dr, Morgan, UT 84050.

District Clerk

Payment of Claims

WPR PID District

For the period 10/14/2025-11/12/2025

Paid Claims

Date	Person/Description	Reference	Amount	Remarks
10/23/2025	CLIFTONLARSONALLEN LLP (v0000514)	107	(222.60)	Public Admin Services through 9/30/25
			(222.60)	

Unpaid Claims

Date	Vendor	Amount
	There are no unpaid claims as of 11/12/2025	-

2026 Operating & Capital Budget

Wasatch Peaks Ranch Public Infrastructure District

2026 Final Budget - General Fund

	ACTUAL 2024	ESTIMATED 2025	FINAL BUDGET 2026
Revenues			
Property Taxes	\$ 617,586	\$ 200,000	\$ 1,901,650
Total revenues	617,586	200,000	1,901,650
Expenditures			
Insurance	5,797	-	-
Professional Fees - Accounting	11,913	2,500	10,000
Professional Fees - Legal	3,199	2,600	5,000
Professional Fees - Assurance	-	11,000	11,500
Management Expense	9,359	4,600	8,000
Total expenditures	30,268	20,700	34,500
Other Financing Sources (Uses)			
Transfer to other fund	-	(762,000)	(1,871,768)
Total other financing sources (uses)	-	(762,000)	(1,871,768)
Net change in fund balances	587,318	(582,700)	(4,618)
Fund balance, beginning of year	-	587,318	4,618
Fund balance, end of year	\$ 587,318	\$ 4,618	\$ -

Wasatch Peaks Ranch Public Infrastructure District

2026 Final Budget - Debt Service Fund

	ACTUAL 2024	ESTIMATED 2025	FINAL BUDGET 2026
Revenues			
Interest Income	\$ 3	\$ 2,100	\$ 5,000
Total revenues	3	2,100	5,000
Expenditures			
Payment of bond interest	-	760,154	1,872,668
Professional Fees - Other	-	4,000	4,100
Total expenditures	-	764,154	1,876,768
Other Financing Sources (Uses)			
Transfer from other fund	51	762,000	1,871,768
Total other financing sources (uses)	51	762,000	1,871,768
Net change in fund balances	54	(54)	-
Fund balance, beginning of year	-	54	-
Fund balance, end of year	\$ 54	\$ -	\$ -

Wasatch Peaks Ranch Public Infrastructure District

2026 Final Budget - Capital Projects Fund

	ACTUAL 2024	ESTIMATED 2025	FINAL BUDGET 2026
Revenues			
Proceeds from issuance of debt	\$ 167,712,000	\$ -	\$ -
Interest Income	51	-	-
Total revenues	167,712,051	-	-
Expenditures			
Recognition of Costs	167,247,250	-	-
Bond Issuance Costs	464,750	-	-
Total expenditures	167,712,000	-	-
Other Financing Sources (Uses)			
Transfer from other fund	(51)	-	-
Total other financing sources (uses)	(51)	-	-
Net change in fund balances	-	-	-
Fund balance, beginning of year	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -