

**MINUTES
PANORAMA INFRASTRUCTURE FINANCING DISTRICT NOS. 1-5
COMBINED SPECIAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE BOARD OF TRUSTEES OF PANORAMA
INFRASTRUCTURE FINANCING DISTRICT NOS. 1-5 HELD A COMBINED SPECIAL
MEETING ON DECEMBER 9, 2025, AT YORK HOWELL, 10610 SOUTH JORDAN GATEWAY,
SUITE 200, SOUTH JORDAN, UTAH 84095**

AT 1:00PM

A. Call to Order

M. Thomas Jolley called to order the combined special meeting of Panorama Infrastructure Financing District Nos. 1-5 on Tuesday, December 9, 2025, at 1:00pm at York Howell, 10610 South Jordan Gateway, Suite 200, South Jordan, Utah 84095.

The combined special meeting convened at 1:05pm.

B. Roll Call

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

Members Present:

- Jim Giles – Trustee (via Zoom)
- Bryan Flamm – Trustee (via Zoom)

Absent:

- Nate Shipp – Trustee

Also Present:

- M. Thomas Jolley – District Counsel (in-person)
- Shana Bedard - District Counsel Paralegal (in-person)
- Jason Carroll – District Accountant (via Zoom)
- Ryan Campbell – Project Manager for developer (via Zoom)

C. Preliminary Action Items

1. Consider combined board meeting for Panorama Public Infrastructure District Nos. 1-5.
 - a. Jim Giles moves for a combined board meeting for Panorama Public Infrastructure District Nos. 1-5.
 - b. Bryan Flamm seconds the motion for a combined board meeting for Panorama Public Infrastructure District Nos. 1-5

- c. Bryan Flamm: Aye / Jim Giles: Aye
- d. The motion passes by quorum of the board.

D. Consent Items

1. Approve the draft minutes of the board meeting held on November 4, 2025.
 - a. Jim Giles moves to approve the draft minutes of the board meeting held on
 - b. November 4, 2025.
 - c. Bryan Flamm seconds the motion to approve the draft minutes of the board meeting held on November 4, 2025.
 - d. Bryan Flamm: Aye / Jim Giles: Aye
 - e. The motion passes by quorum of the board.
2. Approve and ratify payment applications and requisition requests made since last board meeting.
 - a. Jim Giles moves to approve and ratify payment applications and requisition requests made since last board meeting.
 - b. Bryan Flamm seconds the motion to approve and ratify payment applications and requisition requests made since last board meeting.
 - c. Bryan Flamm: Aye / Jim Giles: Aye
 - d. The motion passes by quorum of the board

E. Public Hearing

1. Take public comment on the amended tentative operating and capital budgets adopted on November 4, 2025, which are proposed to be adopted as the amended final operating and capital budgets for calendar year 2025 for Panorama Public Infrastructure District Nos. 2-
 - a. Jim Giles moves to open the public hearing.
 - b. Bryan Flamm seconds the motion to open the public hearing.
 - c. Nate Shipp: Aye / Bryan Flamm: Aye / Jim Giles: Aye
 - d. The hearing is opened for public comments and questions.
 - e. No members of the public are present thus no comments or questions are presented.
2. Take comment on the tentative operating and capital budgets adopted on November 4, 2025, which are proposed to be adopted as the final operating and capital budgets for calendar year 2026 for Panorama Public Infrastructure District Nos. 1-5.
 - a. The hearing is opened for public comments and questions.

- b. No members of the public are present thus no comments or questions are presented.
- c. Jim Giles moves to close the public hearing.
- d. Bryan Flamm seconds the motion to close the public hearing.
- e. Bryan Flamm: Aye / Jim Giles: Aye
- f. The public hearing is closed.

F. Action Items

1. Consider accepting the Q3 financial statements for calendar year 2025.
 - a. There were no Q3 financials statements to be discussed
2. Consider adoption of Resolution 2025-11: A resolution adopting the amended final operating and capital budgets for calendar year 2025 for Panorama Public Infrastructure District Nos. 2-5.
 - a. Jim Giles moves to adopt Resolution 2025-11.
 - b. Bryan Flamm seconds the motion to adopt Resolution 2025-11.
 - c. Bryan Flamm: Aye / Jim Giles: Aye
 - d. The motion passes by quorum of the board.
3. Consider adoption of Resolution 2025-12: A resolution adopting the final operating and capital budgets for calendar year 2026 for Panorama Public Infrastructure District Nos. 1-5, the previously adopted ad valorem tax rate remaining unchanged from the prior year.
 - a. Jim Giles moves to adopt Resolution 2025-12.
 - b. Bryan Flamm seconds the motion to adopt Resolution 2025-12.
 - c. Nate Shipp: Aye / Bryan Flamm: Aye / Jim Giles: Aye
 - d. The motion passes by quorum of the board.
4. Consider authorizing the District Chair to consider proposals from audit firms for a 2025 audit and authorize the District Chair to select a qualified auditor and sign their engagement agreement consistent with industry standards.
 - a. Bryan Flamm moves to authorize the District Chair to consider proposals from audit firms for a 2025 audit and authorize the District Chair to select a qualified auditor and sign their engagement agreement consistent with industry standards.
 - b. Jim Giles seconds the motion to authorize the District Chair to consider proposals from audit firms for a 2025 audit and authorize the District Chair to

select a qualified auditor and sign their engagement agreement consistent with industry standards.

- c. Bryan Flamm: Aye / Jim Giles: Aye
 - d. The motion passes by quorum of the board.
5. Consider renewing the Districts' engagement of York Howell for District Counsel services, and authorizing the District Chair to sign the engagement agreement.
- a. Bryan Flamm moves to renew the Districts' engagement of York Howell for District Counsel services, and authorizes the District Chair to sign the engagement agreement.
 - b. Jim Giles seconds the motion to renew the Districts' engagement of York Howell for District Counsel services, and authorizes the District Chair to sign the engagement agreement.
 - c. Bryan Flamm: Aye / Jim Giles: Aye
 - d. The motion passes by quorum of the board.
6. Consider renewing the Districts' engagement of CLA for District Accountant Services, and authorizing the District Chair to sign the engagement agreement.
- a. Bryan Flamm moves to renew the Districts' engagement of CLA for District Accountant services, and authorizes the District Chair to sign the engagement agreement.
 - b. Jim Giles seconds the motion to renew the Districts' engagement of CLA for District Accountant services, and authorizes the District Chair to sign the engagement agreement.
 - c. Bryan Flamm: Aye / Jim Giles: Aye
 - d. The motion passes by quorum of the board.
7. Consider approval of a tentative District board meeting calendar for calendar year 2026.
- a. Jim Giles moves to approve the tentative District board meeting calendar for calendar year 2026.
 - b. Bryan Flamm seconds the motion to approve the tentative District board meeting calendar for calendar year 2026.
 - c. Bryan Flamm: Aye / Jim Giles: Aye
 - d. The motion passes by quorum of the board.

G. Administrative Non-Action Items

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

a. No matters for discussion are presented.

H. Adjourn

1. Bryan Flamm moves to adjourn the meeting.
2. Jim Giles seconds the motion to adjourn the meeting.
3. Bryan Flamm: Aye / Jim Giles: Aye
4. Meeting adjourned at _____pm.

Signed:

Bryan Flamm, District Clerk/Secretary

Date:

December 9, 2025