

NS PUBLIC INFRASTRUCTURE DISTRICT NOS. 1, 3-5
JOINT SPECIAL MEETING via teleconference on
Friday, December 12, 2025, at 10:00 am Mountain Time (US and Canada)

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

<https://us06web.zoom.us/j/87485011613?pwd=3fO9TIZLMu0NMyKpZBTAtA5QNzTTRW.1>

Meeting ID: 874 8501 1613

Passcode: 744577

Call in Number: 720-707-2699

ANCHOR LOCATION: 1265 E Fort Union Blvd., Suite 302, Cottonwood Heights, UT

Trustees	Terms
Boyd Brown - Chair	Term from May 2, 2024 to 6 years from appointment
Jonny Christensen – Treasurer/Vice Chair	Term from May 2, 2024 to 4 years from appointment
Clay Winder – Clerk/Secretary	Term from May 2, 2024 to 4 years from appointment
Vacant	Term from [date of appointment] to [4 years from appointment]
Vacant	Term from [date of appointment] to [6 years from appointment]

NOTICE OF JOINT SPECIAL MEETING AND AGENDA

1. Call to Order/Declaration of Quorum
2. Preliminary Action Items
 - a. Approve Agenda
 - b. Confirm Conflict of Interest Disclosures
3. Public Comment – Members of the public may express their views to the Boards on matters that affect the Districts. Comments will be limited to three (3) minutes.
4. Action Items
 - a. Approval of Minutes from November 10, 2025 Joint Special Meeting
 - b. Adoption of Resolution of Cost Acceptance No. 5 (District No. 1)
5. Administrative Non-Action Items
6. Adjourn

MINUTES OF A JOINT SPECIAL MEETING
NS PUBLIC INFRASTRUCTURE DISTRICT NOS. 1, 3-5
BOARD OF TRUSTEES

Monday, November 10, 2025 at 10:30 a.m.
1265 E Fort Union Blvd., Suite 302, Cottonwood Heights, UT

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 members were in attendance:

Boyd Brown, Chair

Jonny Christensen, Treasurer/Vice Chair, via teleconference

Clay Winder, Clerk/Secretary, via teleconference

Also present: Megan J. Murphy, Esq. and Betsy F. Russon, Esq., WBA, PC, District General Counsel; Shelby Clymer and Lauren Warburton, CliftonLarsonAllen LLP, District Accountant; Chase Hanusa, The Connexion Group, 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.

Joint Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Preliminary Action Items

Approve Agenda

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

Conflict of Interest Disclosures

Ms. Fowler-Russon inquired into whether members of the Board 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.

Public Hearing

Conduct a Public Hearing to receive input from the public on the adoption of the tentative amended budget as the final budget for the calendar year of 2025 (District No. 1)

Mr. Brown opened the public hearing on the 2025 Budget Amendment for District No. 1. Ms. Fowler-Russon noted that the notice of public hearing was provided in accordance with Utah Law. No written objections have been received prior to the meeting. There being not public comment, the hearing was closed.

Conduct a Public Hearing to receive input from the public on the adoption of the tentative budget as the final budget for the calendar year of 2026 (District No. 1)

Mr. Brown opened the public hearing on the proposed 2026 Budget for District No. 1. Ms. Fowler-Russon noted that the notice of public hearing was provided in accordance with Utah law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Conduct a Public Hearing to receive input from the public on the adoption of the tentative budget as the final budget for the calendar year of 2026 (District No. 3)

Mr. Brown opened the public hearing on the proposed 2026 Budget for District No. 3. Ms. Fowler-Russon noted that the notice of public hearing was provided in accordance with Utah law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Conduct a Public Hearing to receive input from the public on the adoption of the tentative budget as the final budget for the calendar year of 2026 (District No. 4)

Mr. Brown opened the public hearing on the proposed 2026 Budget for District No. 4. Ms. Fowler-Russon noted that the notice of public hearing was provided in accordance with Utah law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Conduct a Public Hearing to receive input from the public on the adoption of the tentative budget as the final budget for the calendar year of 2026 (District No. 5)

Mr. Brown opened the public hearing on the proposed 2026 Budget for District No. 5. Ms. Fowler-Russon noted that the notice of public hearing was provided in accordance with Utah law.

No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Action Items

Approval of Minutes from October 23, 2025 Joint Special Meeting

Ms. Fopwler-Russon presented minutes from the October 23, 2025 special meeting to the Boards for consideration. Following review, upon a motion duly made by Mr. Brown, seconded by Mr. Winder, and upon a vote unanimously carried, the Boards approved the minutes.

Approval of Claims Listing

Ms. Clymer presented the Claims Listing to the Boards for consideration. Following review and discussion, upon a motion duly made by Mr. Christensen, seconded by Mr. Brown, and upon a vote unanimously carried, the Boards unanimously approved the Claims Listing.

Approval of September 30, 2025 Unaudited Financial Statements

Ms. Clymer presented the September 30, 2025 Unaudited Financial Statements to the Boards for consideration. Following review and discussion, upon a motion duly made by Mr. Brown, seconded by Mr. Christensen, and upon a vote unanimously carried, the Boards unanimously accepted the September 30, 2025 Unaudited Financial Statements.

Approval of Special Service District Preparation 2026 Statement of Work with CliftonLarsonAllen, LLP

Ms. Clymer presented the Special Service District Preparation 2026 Statement of Work with CliftonLarsonAllen, LLP to the Boards for consideration. Following discussion, upon a motion duly made by Mr. Brown, seconded by Mr. Christensen, and unanimously carried, the Boards approved the Special Service District Preparation 2026 Statement of Work with CliftonLarsonAllen, LLP.

Approval of Proposal for 2025 Audit Services (District No. 1)

Ms. Clymer presented the Proposal for 2025 Audit Services to the Board of District No. 1 for consideration. Following discussion, upon a motion duly made by Mr. Brown, seconded by Mr. Winder, the Board of District No. 1 approved the Proposal for 2025 Audit Services.

Resolutions

Consider Adoption of Resolution Adopting Bylaws

Ms. Fowler-Russon presented the Resolution Adopting Bylaws to the Boards for consideration. Following discussion, upon a motion duly made by Mr. Christensen and seconded by Mr. Brown, the Boards unanimously adopted the Resolution as presented.

Consider Adoption of Final Amended Operating and Capital Budget for Calendar Year 2025 and Adopt Resolution Adopting the 2025 Amended Budget (District No. 1)

Ms. Clymer reviewed the 2025 amended operating and capital budgets with the Board of District No. 1. Following discussion, upon a motion duly made by Mr. Brown, seconded by Mr. Christensen, and upon vote unanimously carried, the Board of District No. 1 adopted the Resolution Adopting the 2025 Amended Budget as final.

Consider Adoption of Final Operating and Capital Budget for Calendar Year 2026 and Adopt Resolution Adopting the 2026 Budget (District No. 1)

Ms. Clymer reviewed the 2026 operating and capital budgets with the Board of District No. 1. Following discussion, upon a motion duly made by Mr. Brown, seconded by Mr. Christensen, and upon vote unanimously carried, the Board of District No. 1 adopted the Resolution Adopting the 2026 Budget as final.

Consider Adoption of Final Operating and Capital Budget for Calendar Year 2026 and Adopt Resolution Adopting the 2026 Budget (District No. 3)

Ms. Clymer reviewed the 2026 operating and capital budgets with the Board of District No. 3. Following discussion, upon a motion duly made by Mr. Brown, seconded by Mr. Christensen, and upon vote unanimously carried, the Board of District No. 3 adopted the Resolution Adopting the 2026 Budget as final.

Consider Adoption of Final Operating and Capital Budget for Calendar Year 2026 and Adopt Resolution Adopting the 2026 Budget (District No. 4)

Ms. Clymer reviewed the 2026 operating and capital budgets with the Board of District No. 4. Following discussion, upon a motion duly made by Mr. Brown, seconded by Mr. Christensen, and upon vote unanimously carried, the Board of District No. 4 adopted the Resolution Adopting the 2026 Budget as final.

Consider Adoption of Final Operating and Capital Budget for Calendar Year 2026 and Adopt Resolution Adopting the 2026 Budget (District No. 5)

Ms. Clymer reviewed the 2026 operating and capital budgets with the Board of District No. 5. Following discussion, upon a motion duly made by Mr. Brown, seconded by Mr. Christensen, and upon vote unanimously carried, the Board of District No. 5 adopted the Resolution Adopting the 2026 Budget as final.

Administrative Non-Action Items - None

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.

Clay Winder
District Clerk/Secretary

The foregoing minutes were approved on the 12th day of December, 2025.

**NS PUBLIC INFRASTRUCTURE DISTRICT NO. 1
ACCEPTANCE RESOLUTION #5
PURSUANT TO INFRASTRUCTURE ACQUISITION
AND PROJECT FUND DISBURSEMENT AGREEMENT
(December 12, 2025)**

WHEREAS, NS Public Infrastructure District No. 1, in Salem City, Utah County, State of Utah (the “**District**”), a quasi-municipal corporation and political subdivision of the State of Utah (the “**District**”), 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 as amended from time to time and any successor statute thereto (the “**Special District Act**”); and

WHEREAS, the District has the power to provide certain public infrastructure, improvements and services as described in the Special District Act and Public Infrastructure District Act within and without its boundaries (collectively, the “**Public Infrastructure**”), as authorized in accordance with the Governing Document for the District approved by the Salem City, Utah City Council on April 3, 2024 (the “**Governing Document**”); and

WHEREAS, the District and New Salem Vision 1, LLC (“**New Salem**”) are parties to that certain Infrastructure Acquisition and Reimbursement Agreement dated October 31, 2024 (the “**Agreement**”); and

WHEREAS, capitalized terms used herein without definition shall have the meanings assigned to them in the Agreement; and

WHEREAS, the Agreement establishes the terms and conditions for the reimbursement of District Eligible Costs to New Salem from the Project Fund, and, as applicable, for the acquisition of Public Infrastructure that is to be conveyed to the District; and

WHEREAS, pursuant to the Agreement, New Salem has submitted an Application for Acceptance of District Eligible Costs/ Dedicated Public Infrastructure and such additional information as the District may reasonably require; and

WHEREAS, the Board has received a satisfactory Engineer’s Cost Certification, and Accountant’s Cost Certification; and

WHEREAS, the Board desires to adopt this resolution declaring satisfaction of the conditions to acceptance as set forth in the Agreement, subject to any variances or waivers which the Board may allow in its sole and absolute discretion, and with any reasonable conditions the Board may specify (hereinafter, the “**Acceptance Resolution**”).

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT:

1. Incorporation of Recitals. The above recitals are hereby incorporated into and made a part of this Acceptance Resolution.

2. Acknowledgement of Documents Received. With respect to Public Infrastructure that is being dedicated to other governmental entities, Public Infrastructure to be acquired by the District, and funds advanced, the Board makes the following findings.

- a. The Board has received and reviewed the Acceptance of District Eligible Costs/ Dedicated Public Infrastructure.
- b. New Salem has submitted all of the information required under Exhibit A - Schedule 1 of the Agreement.
- c. The Connexion Group-Civil LLC (“**The Connexion Group**”) has reviewed the invoices and other material presented to substantiate the District Eligible Costs and issued an Engineer Cost Certification, attached hereto as **Exhibit A**, declaring the total amount of District Eligible Costs associated with the Public Infrastructure proposed for acquisition and/or reimbursement, and that such costs are reasonable and appropriate for the type of Public Infrastructure being constructed.
- d. CliftonLarsonAllen LLP has reviewed the Engineer’s Cost Certification and invoices and other material presented to substantiate the District Eligible Costs and has issued an Accountant Cost Certification, attached hereto as **Exhibit B**, declaring the total amount of District Eligible Costs associated with the Public Infrastructure proposed for acquisition/and or reimbursement.

3. Acceptance of Certified District Eligible Costs. The Board, having reviewed the Application for Acceptance of District Eligible Costs and Public Infrastructure, Engineer’s Cost Certification, Accountant’s Cost Certification, and all other information as deemed necessary and appropriate, finds and determines that the Certified District Eligible Costs to be accepted pursuant to this Acceptance Resolution is **\$309,541.38**. Based on the documentation received, the Board further finds that the applicable requirements set forth in the Agreement have been satisfied, and that the Certified District Eligible Costs are hereby approved for payment by the District subject to the terms of the Agreement.

4. Payment of Certified District Eligible Costs from the Project Fund. Pursuant to this Agreement, within 3 business days of adoption of the District Acceptance Resolution, the District shall make a requisition from the Project Fund held by the Trustee (as set forth in Section 3.04(b) of the Indenture), which requisition shall direct that the Trustee make payment of the Certified District Eligible Costs directly to New Salem Vision 1, LLC.

[Signature Page Follows.]

ADOPTED THIS 12TH DAY OF DECEMBER, 2025.

DISTRICT:

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

By: _____
Officer of the District

Attest:

By: _____
Secretary

Exhibit A

Engineer Cost Certification

Revised Cost Certification #5
Issued for
NS Public Infrastructure District No. 1

Submitted:
November 23, 2025

Report By:

The Connexion Group - Civil LLC
4785 Tejon Street, Suite 101
Denver, CO 80211



November 23, 2025

NS Public Infrastructure District No. 1
c/o WBA, Local Government Law
350 E 400 S, #2301
Salt Lake City, UT 84111

REVISED Cost Certification #5 Issued For NS Public Infrastructure District No. 1

The Connexion Group (the “Engineer”) was engaged by NS Public Infrastructure District No. 1 (the “District”) to serve as the District Engineer. The District has the power to provide public infrastructure, improvements, facilities and services (the “District Eligible Costs”). New Salem Vision 1, LLC (the “Developer”) has incurred costs related to the acquisition, financing, planning, design, construction, and installation of public infrastructure required for the New Salem Commercial Area “A” (the “Project”); and the District has entered into an Infrastructure Acquisition And Reimbursement Agreement that establishes a process by which the District Eligible Costs shall be certified for reimbursement.

The Developer has provided copies of invoices or statements for District Eligible Costs and evidence of payment, and the Engineer has reviewed the invoices and other material presented to substantiate the District Eligible Costs proposed for reimbursement.

This Engineer’s cost certification is for the purpose of outlining the Engineer’s review procedure and certifying that, in the Engineer’s professional opinion, the District Eligible Costs are reasonable as compared to the costs for similar improvements or services in a substantially similar area as the District and are related to the provision of the Public Infrastructure. Subject to the procedure and limitations outlined below, the Engineer found that from the invoices reviewed the District Eligible Costs requested for reimbursement by the Developer total **\$309,541.38**.

Procedure:

This procedure for cost certification was developed for the Engineer to obtain an understanding of the project and related costs while maintaining a reasonable level of cost. The District should review the process and inform the Engineer if any part of the procedure or report is deemed unacceptable.

1. The Engineer participated in calls with the District’s representatives, consultants, and the Developer to gain a better understanding of the needs and expectations of each party.
2. The Engineer reviewed the agreements and drawings provided by the District and Developer to identify the District’s powers, eligibility of improvements, and Developer documentation submittal requirements. A list of these documents is included as Attachment A.
3. The Engineer reviewed the Developer invoices and the other materials presented as part of the application for acceptance to substantiate the amount of District Eligible Costs submitted for reimbursement and completeness of the application.
4. The submitted costs were compared to the costs for similar improvements or services in a substantially similar area to the District. Certain softs costs were compared to the total anticipated hard costs for the purpose of determining reasonableness.
5. The Engineer performed select quantity take-offs from the construction drawings to verify invoiced quantities are within reason.
6. The Engineer provided the report to the District and Developer for review and confirmation that the Engineer’s understanding is accurate to the best of their knowledge.

Analysis Limitations:

- The procedure is intentionally simplistic to provide a streamlined process that is understandable by the public while delivering our service with heightened cost-efficiency. Different review methodology may result in variations of the costs presented. This report will be prepared for a specific purpose. Users of the report for purposes other than those outlined are advised to seek professional guidance tailored to their specific circumstances.

- The conclusions presented in the report are based on assumptions that may change overtime. Changes in market conditions, regulatory changes, and other factors could significantly impact the costs for development. The costs outlined are estimates based on current data and assumptions.
- The Engineer assumed documentation provided by the District, Developer, or their affiliates is true and correct. The Engineer did not verify the accuracy of the submittal documents.
- The Engineer assumed the improvements were built as shown on the construction drawings provided for review.
- The Engineer relied on the construction of drawings and plat to determine quantities and ownership. The Engineer did not self-confirm the current land ownership or if any claims against the land exist.
- The Engineer did not verify if other relevant agreements pertaining to the Development exist. Should relevant agreements be discovered in the future the Developer should promptly notify the District.
- The Engineer did not self-confirm compliance with design and construction standards.
- Defects may not be immediately apparent, and improvements may function for prolonged periods prior to becoming visually detectable. The Engineer did not confirm if improvements defects are present or perform the necessary engineering services to determine such.
- It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it unfit for use. No responsibility is assumed for such conditions or for engineering which may be required to discover such.
- The Engineer did not verify the condition of the improvements or if the improvements are fit for their intended purpose.
- Partially completed improvements may be subject to deterioration or damage if left unfinished, which could result in the necessity for complete replacement rather than continuation or repair of the existing work. This report does not constitute a recommendation for acceptance of any improvements.
- Professional fees are not an “apples to apples” comparison, nor are they the only element to consider when analyzing for reasonableness. However, comparing professional service costs to the total hard costs or other projects provides insight and a base to begin evaluation.
- The conclusions presented in this report are reliant on the accuracy of statements from other professionals or the Developer.
- The Engineer assumed that the costs submitted pertain to infrastructure that is free and clear of any liens or encumbrances whatsoever. The Engineer did not self-confirm if any claims against the improvement exist or make a public post regarding the same.
- The Engineer did not verify if requirements or certifications prior to the use of bond proceeds by the District are required as part of the bond documents.
- The Engineer did not verify that the improvements were paid for by the Developer or that the Developer is entitled to reimbursement for the improvements. It is assumed that the Developer holds the right to reimbursement for any costs not directly paid by the Developer but were submitted and included as part of this report.
- No site visit to the development was made and the Engineer did not self-confirm completion or compliance with design and construction standards.

Understanding of Improvement Eligibility:

The District serves the public infrastructure needs for the Development and is authorized to provide planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance and financing of all public improvements which fall within the categories listed in Exhibit D of the Governing Document and as may be modified and more fully set forth in the approved improvement plan. The District may finance public improvements which fall outside those set forth in the Governing Document and approved improvement plan with written consent of the City. The offsite improvements included in this report are included as part of the improvement plan and are intended to be dedicated to another governmental entity for public use.

Summary of Project Improvements Certified in This Report:

The District Eligible Costs outlined in this report pertain to certain off-site utility mains and their related infrastructure, providing access to culinary water and sewer services necessary to develop property within the District.

The Developer entered into a cost sharing agreement with Woodside Homes to ensure that each of them should share equitably in the costs associated with the off-site improvements. Pursuant to the agreement Woodside Homes is to construct the infrastructure but the Developer is responsible for repayment to Woodside Homes for its share of the costs. The Developer's share of the costs was calculated based on the percentages shown in Table 1, which are consistent with those shown in the cost sharing agreement. The Woodside Homes's share of the costs were considered not eligible. At this time, the Developer is only seeking reimbursement for a portion of the eligible sewer costs as part of pay application 8354 (PA6), so the total reimbursement amount from these invoices was reduced. The non-reimbursed portion may be reviewed as part of a future report.

Table 1: Off-Site Improvement Cost Share Percentages

	Developer	Woodside
Water Infrastructure	51.85%	48.15%
Sewer Infrastructure	47.55%	52.45%
Land Drain	50.00%	50.00%
Grading	50.00%	50.00%
Misc (Erosion Control)	50.00%	50.00%

Developer Documentation Submittals:

The District Eligible Costs outlined in this report pertain to services and/or work directly related to the ability of the District to provide housing and are improvements in which are to be dedicated to another governmental entity. The Developer was required to submit the following documents to the District as part of the Application for Acceptance of District Eligible Costs - Dedicated Public Infrastructure. The Engineer's findings are included under each item and the application for acceptance is included as Attachment B.

Requirements for Public Infrastructure Costs prior to conditional by the applicable governmental entity

1. Construction drawings:
Findings: Construction drawings were provided for the offsite improvements.
2. Copies of invoices, statements, and evidence of payment:
Findings: Pay applications for expenditures included in this report were provided. Check stubs from the Developer were used to verify payment to the vendor was made.
3. Letter establishing the Developers obligation to undertake all necessary steps to final acceptance:
Findings: It is our understanding that the Woodside Homes posted a cash payment in the amount of \$1,324,396.93 to the city guaranteeing the completion of the improvements. A copy of the bond estimate and payment were provided.
4. Evidence that real property interests necessary for the Districts use and Occupancy have been granted:
Findings: The master development agreement indicates that the master developer is required to grant to the City, at no cost to the City, all easements, rights-of-way, and publicly-owned parcels necessary for the operation, maintenance, and replacement of all utilities, parks, trails, and City facilities located within the New Salem Development.
5. Executed bill of sale:
Findings: No bill of sale was provided for the Engineer's review. The Engineer recommends the District's legal counsel collect and approve the form of the document.
6. License agreement or similar authorizing the District to conduct work if the Developer fails to do so:
Findings: No agreement was provided for the Engineers review. It is the Engineer's understanding that the District has determined that the cash payment, in lieu of the development bond, is sufficient to waive this requirement.

7. Such information as the District Engineer and District Accountant may determine is necessary:
Findings: A copy of the governing document, concept plan, and development agreement were provided. The Engineer did not verify if the District Accountant requires additional information to issue the accountant's certification.
8. When ultimately produced, a complete set of digital record drawings of the Public Infrastructure:
Findings: Developer has indicated they will provide as-built drawings at completion of the improvements in the application for acceptance.
9. Operation and maintenance manuals otherwise a commitment to provide when available:
Findings: No O&M manuals are applicable for the improvements included in this report.
10. Evidence that any underground facilities are electronically locatable:
Findings: The developer provided the agreement with the contractor in which the Contractor agrees to install all work in a workmanlike manner and in conformance with the design. No additional evidence was provided.
11. Test results for improvements conforming to industry standards:
Findings: Compaction testing results for the backfill of the improvements were provided.
12. Pressure test results for any irrigation system:
Findings: No irrigation system is included in this report.

Engineers Review of Invoices:

The Engineer reviewed each invoice submitted by the Developer to determine the scope of work or materials being invoiced and to substantiate the District Eligible Costs. The Engineer's findings regarding the general scope, associated proof of payment, and District Eligible Cost for each invoice are included in a table in Attachment C. When possible, the Engineer assigned each expenditure to one of the cost categories included in the Application for Acceptance of District Eligible Costs based specific expenditure scope. Table 2 includes the Engineer allocation of the District Eligible Costs per the categories.

Table 2: District Eligible Costs Per Cost Category

District Eligible Costs	
Water	\$121,223.24
Sanitation/Storm Sewer	\$188,318.14
Total for Cost Certification #5	\$309,541.38

Conclusion:

The Engineer has reviewed the invoices and other materials presented to substantiate the District Eligible Costs proposed for reimbursement. In the Engineer's professional opinion, the District Eligible Costs are reasonable when compared to the costs for similar improvements or services in a substantially similar area to the District, and are related to the provision of the Public Infrastructure. Subject to the analysis limitations and procedures outlined, the total District Eligible Costs included in this report amount to **\$309,541.38**. The District's accountant may require additional information from the Developer prior to issuing the accountant's certification, and this report may require updates if the District's accountant finds discrepancies in the provided documentation. Thank you for your attention to detail on this matter. Please contact us with any questions or concerns.

Sincerely,
The Connexion Group – Civil, LLC

Chase Hanusa, PE
Principal

Attachments:

Attachment A – Agreements and Drawings Reviewed
Attachment B – Developer Application for Acceptance
Attachment C – Invoice Tabulation and Engineer's Understanding of Scopes

Attachment A: Agreements and Drawings Reviewed

The Engineer reviewed the agreements and drawings listed below as part of the cost certification process.

- Governing Document for NS Public Infrastructure District Nos. 1, 2, 3, 4 and 5 Salem City Utah. dated March 15, 2024
- Infrastructure Acquisition And Reimbursement Agreement, by and between NS PUBLIC INFRASTRUCTURE DISTRICT NO. 1, an independent political subdivision of the State of Utah (the “District”), and NEW SALEM VISION 1, LLC, a Utah limited liability company, made and entered into as of the 31st day of October, 2024.
- Master Development Agreement for New Salem Vision, dated November 11, 2023
- New Salem Offsite Sewer And Water Construction documents, by LEI Engineering, dated 8/27/2024

Attachment C: Invoice Tabulation and Engineers Understanding of Scopes

Invoice Number	Invoice Date	Description	Invoice Amount	TOTAL District Eligible Costs	Prior Reimbursement	Reimbursement Request This Report	Not- Eligible	POP Date	POP #	Additional Information
Jwright Companies, Inc.										
Company/Eligibility Information: Jwright is a construction company, serving Wyoming and Utah. They specialize in Residential & Commercial Development, Oil & Gas Services, Heavy Civil Construction and Environmental Services. Jwright is contracted by the adjacent Developer to install the offsite sanitary, water, and land drain improvements. The Developer entered into a cost share agreement to pay for a portion of the offsite improvement costs. The Developers portion of the costs associated with the offsite public utilities were considered eligible for reimbursement less portions not requested for reimbursement by the Developer.										
8271 (PA4):	2/7/2025	Offsite Sewer, Water, and Land Drain	\$239,236.10	\$119,771.41	\$0.00	\$119,771.41	\$119,464.69	3/11/2025	380707	Check Amount Covers City Permit + Pay App
8299 (PA5):	2/20/2025	Offsite Sewer, Water, and Land Drain	\$76,335.03	\$39,579.71	\$0.00	\$39,579.71	\$36,755.32	7/30/2025	380189	
8354 (PA6):	3/20/2025	Offsite Sewer, Water, and Land Drain	\$541,590.07	\$269,644.93	\$0.00	\$150,190.26	\$271,945.14	4/3/2025	380752	ONLY A PORTION OF THIS PAY APP IS BEING REQUEST FOR REIMBURSEMENT AT THIS TIME
Jwright Companies, Inc. Totals:			\$857,161.20	\$428,996.06	\$0.00	\$309,541.38	\$428,165.14			
GRAND TOTAL			\$857,161.20	\$428,996.06	\$0.00	\$309,541.38	\$428,165.14			

Table Generated By: The Connexion Group - Civil, LLC
Note: Partially eligible costs may be rounded

Exhibit B

Accountant Cost Certification



CliftonLarsonAllen LLP
95 South State Street, Suite 1150
Salt Lake City, UT 84111

phone 801-364-4949
CLAconnect.com

November 24, 2025

The Board of Trustees of
NS Public Infrastructure District No. 1
Utah County, Utah

Re: NS Public Infrastructure District No. 1 – Developer Reimbursement and Public
Infrastructure Costs

This report summarizes the results of procedures performed related to the NS Public Infrastructure District No. 1 (“the District”) Developer Reimbursement. Specifically, we read invoices to determine if amounts expended supported the assertion that the costs are eligible District Costs.

We did not evaluate quantity and quality measurements, which would be covered by an Engineer’s report.

We were not engaged to and did not; conduct an examination in accordance with generally accepted auditing standards, the objective of which would be the expression of an opinion on the financial statements of the NS Public Infrastructure District No. 1. Accordingly, we do not express such an opinion. We performed our engagement as a consulting service under the AICPA Statement of Standards for Consulting Services. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

Developer Reimbursement and Public Infrastructure Costs

The District engaged CliftonLarsonAllen, LLP to read documentation and invoices that support infrastructure costs submitted by New Salem Vision 1, LLC (“Developer”) and to determine which costs are eligible for reimbursement.

The Developer submitted documentation for \$857,161.20 of expenses incurred. Of the total submitted, \$309,541.38 was considered eligible and related to soft costs and capital outlay infrastructure improvements.

For additional detail on the costs incurred by the Developer, please refer to the attached Engineer’s Report and Certification dated November 23, 2025.

We are not independent with respect to NS Public Infrastructure District No. 1.

This report is intended solely for your use and is not intended to be and should not be used by anyone other than these specified parties.

CliftonLarsonAllen LLP
Salt Lake City, Utah