RECORD OF PROCEEDINGS

MINUTES OF THE MEETING OF
WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT

HELD
June 27, 2025

The Meeting of Wildwood Reserve Infrastructure Financing District was held at the offices of Fier Law Group, 1148 W. Legacy Crossing Blvd., Suite 350, Centerville, UT, 84014, and via MS Teams and Teleconference on June 27, 2025, at 2:30 p.m.

ATTENDANCE

Trustees in Attendance:
Susan Cofano – Chair
Christopher Durkin – Treasurer/ Vice Chair
Jeremy Ricks – Clerk/ Secretary

Also in Attendance:
Zach Harding; Fier Law Group.
Barrett Marrocco; The Connextion Group, LLC.
Alex Hansen and Aaron Wade; Gilmore & Bell, P.C.
Samuel Elder; D.A. Davidson & Co.
Shannon McEvoy, Amanda Castle, and Jake Downing; Pinnacle Consulting Group, Inc.

ADMINISTRATIVE ITEMS

Call to Order: The Meeting of the Board of Trustees (collectively, the "Board") of the Wildwood Reserve Infrastructure Financing District was called to order by Mr. McEvoy at 2:32 p.m.

Declaration of Quorum: Mr. McEvoy noted that a quorum was present, with three out of three Trustees in attendance.

Approval of Agenda: The Board considered the approval of the agenda. Following review and discussion, upon a motion duly made by Ms. Cofano, seconded by Mr. Durkin, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT

There were no public comments to come before the board.

ACTION ITEMS

Minutes – June 9, 2025, Board Meeting, June 11, 2025, Board Meeting: Mr. McEvoy presented the Minutes of the June 9, 2025, Board Meeting and June 11, 2025, Board Meeting to the Board. After review, upon a motion duly made by Ms. Cofano, seconded by Mr. Durkin, and upon vote, unanimously carried, it was

RESOLVED to approve the Minutes – June 9, 2025, Board Meeting, June 11, 2025, Board Meeting, as presented.

Infrastructure Acquisition and Reimbursement Agreement: Mr. Harding presented the Infrastructure Acquisition and Reimbursement Agreement to the Board and answered questions. After review and discussion, upon a motion duly made by Ms. Cofano, seconded by Mr. Durkin, and upon vote, unanimously carried, it was

RESOLVED to approve the Infrastructure Acquisition and Reimbursement Agreement, as presented.

Resolution of the Board Authorizing the Execution of a First Amendment to Designation Resolution and a First Amendment to Assessment Ordinance for the Wildwood Reserve Assessment Area, in Order to Amend the Assessment Area to Add Certain Property, the Amount of Assessments, the Allocation of Assessments, and Certain Other Changes; Approving an Updated Appraisal; Authorizing the Taking of All Other Actions Necessary to the Consummation of the Transactions Contemplated by This Resolution; and Related Matters: Mr. Wade presented the Resolution of the Board Authorizing the Execution of a First Amendment to Designation Resolution and a First Amendment to Assessment Ordinance for the Wildwood Reserve Assessment Area, in Order to Amend the Assessment Area to Add Certain Property, the Amount of Assessments, the Allocation of Assessments, and Certain Other Changes; Approving an Updated Appraisal; Authorizing the Taking of All Other Actions Necessary to the Consummation of the Transactions Contemplated by This Resolution; and Related Matters to the Board and answered questions. After review and discussion, upon a motion duly made by Ms. Cofano, seconded by Mr. Durkin, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution of the Board Authorizing the Execution of a First Amendment to Designation Resolution and a First Amendment to Assessment Ordinance for the Wildwood Reserve Assessment Area, in Order to Amend the Assessment Area to Add Certain Property, the Amount of Assessments, the Allocation of Assessments, and Certain Other Changes; Approving an Updated Appraisal; Authorizing the Taking of All Other Actions

Necessary to the Consummation of the Transactions Contemplated by This Resolution; and Related Matters, as presented.

Resolution of the Board Authorizing the Issuance and Sale of the District's Special Assessment Bonds, Series 2025 (Wildwood Reserve Assessment Area) (the "Series 2025 Bonds") in the Aggregate Principal Amount of Not to Exceed $16,081,000; Fixing the Maximum Principal Amount of the Series 2025 Bonds, the Maximum Number of Years Over Which the Series 2025 Bonds May Mature, the Maximum Interest Rate Which the Series 2025 Bonds May Bear, and the Maximum Discount From Par at Which the Series 2025 Bonds May Be Sold; Delegating to Certain Officers of the District the Authority to Approve the Final Terms and Provisions of the Series 2025 Bonds Within the Parameters Set Forth Herein; Authorizing the Execution by the District of an Indenture of Trust and Pledge, a Private Placement Memorandum, a Placement Agent Agreement, a Bond Purchase Agreement, a Continuing Disclosure Agreement, a Collateral Assignment 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: Mr. Wade presented the Resolution of the Board Authorizing the Issuance and Sale of the District's Special Assessment Bonds, Series 2025 (Wildwood Reserve Assessment Area) (the "Series 2025 Bonds") in the Aggregate Principal Amount of Not to Exceed $16,081,000; Fixing the Maximum Principal Amount of the Series 2025 Bonds, the Maximum Number of Years Over Which the Series 2025 Bonds May Mature, the Maximum Interest Rate Which the Series 2025 Bonds May Bear, and the Maximum Discount From Par at Which the Series 2025 Bonds May Be Sold; Delegating to Certain Officers of the District the Authority to Approve the Final Terms and Provisions of the Series 2025 Bonds Within the Parameters Set Forth Herein; Authorizing the Execution by the District of an Indenture of Trust and Pledge, a Private Placement Memorandum, a Placement Agent Agreement, a Bond Purchase Agreement, a Continuing Disclosure Agreement, a Collateral Assignment 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 to the Board and answered questions. After review and discussion, upon a motion duly made by Ms. Cofano, seconded by Mr. Durkin, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution of the Board Authorizing the Issuance and Sale of the District's Special Assessment Bonds, Series 2025 (Wildwood Reserve Assessment Area) (the "Series 2025 Bonds") in the Aggregate Principal Amount of Not to Exceed

$16,081,000; Fixing the Maximum Principal Amount of the Series 2025 Bonds, the Maximum Number of Years Over Which the Series 2025 Bonds May Mature, the Maximum Interest Rate Which the Series 2025 Bonds May Bear, and the Maximum Discount From Par at Which the Series 2025 Bonds May Be Sold; Delegating to Certain Officers of the District the Authority to Approve the Final Terms and Provisions of the Series 2025 Bonds Within the Parameters Set Forth Herein; Authorizing the Execution by the District of an Indenture of Trust and Pledge, a Private Placement Memorandum, a Placement Agent Agreement, a Bond Purchase Agreement, a Continuing Disclosure Agreement, a Collateral Assignment 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, as presented.

<u>Easement Agreement and Operations and Maintenance Agreement for Easement Between the District and the Homeowners Association; Authorizing the Taking of All Other Actions Necessary to the Consummation of the Transactions Contemplated Thereby; and Authorizing the District Chair or Vice Chair to Sign</u>: Mr. Wade presented the Easement Agreement and Operations and Maintenance Agreement for Easement Between the District and the Homeowners Association; Authorizing the Taking of All Other Actions Necessary to the Consummation of the Transactions Contemplated Thereby; and Authorizing the District Chair or Vice Chair to Sign to the Board and answered questions. After review and discussion, upon a motion duly made by Ms. Cofano, seconded by Mr. Durkin, and upon vote, unanimously carried, it was

RESOLVED to approve the Easement Agreement and Operations and Maintenance Agreement for Easement Between the District and the Homeowners Association; Authorizing the Taking of All Other Actions Necessary to the Consummation of the Transactions Contemplated Thereby; and Authorizing the District Chair or Vice Chair to Sign, as presented.

<u>DISCUSSION ITEMS</u>

Mr. Wade discussed with the Board the required signatures for the approved resolutions.

Mr. Wade requested the Status of the District's insurance. Mr. McEvoy will review and provide an update.

Mr. Harding discussed with the Board the status of the Oaths of Office for the newly slated Board of Directors.

Mr. Elder discussed with the Board the status of the Bond Issuance.

<u>ADJOURNMENT</u>

There being no further business to come before the Board, upon a motion duly made by Ms. Cofano, seconded by Mr. Durkin, and upon vote, unanimously carried, the meeting was adjourned at 2:51 p.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully Submitted,

Jake Downing

Jake Downing, Recording Secretary for the Meeting.