

Salt Lake City Utah

December 18, 2025

The Board of Trustees (the “Board”) of Downtown Revitalization Public Infrastructure District (the “District”) met in special session, including by electronic means, on December 18, 2025, at the hour of 11:30 a.m., with the following members of the Board being present:

John Larson	Chair/Treasurer
Michael Maughan	Vice Chair
Andrew Smith	Clerk/Secretary
Darrin Casper	Assistant Clerk/Secretary
Blake Thomas	Board Member

Also present:

Aaron Wade	General Counsel
	Bond Counsel

Absent:

After the meeting had been duly called to order and after other matters not pertinent to this Resolution had been discussed, a Certificate of Compliance with Open Meeting Law with respect to this December 18, 2025 meeting was presented to the Board, a copy of which is attached hereto as Exhibit A.

The following resolution was then introduced in writing, was fully discussed, and pursuant to motion duly made by _____ and seconded by _____, adopted by the following vote:

Those voting AYE:

Those voting NAY:

The resolution was then signed by the Chair. The resolution is as follows:

RESOLUTION NO. 2025-06

A RESOLUTION OF THE BOARD OF TRUSTEES OF DOWNTOWN REVITALIZATION PUBLIC INFRASTRUCTURE DISTRICT DECLARING ITS INTENTION TO REIMBURSE ITSELF FOR EXPENDITURES INCURRED IN CONNECTION WITH FINANCING ALL OR A PORTION OF THE COST OF IMPROVEMENTS TO THE SALT PALACE CONVENTION CENTER AND RELATED IMPROVEMENTS, WITH PROCEEDS OF BONDS THAT IT INTENDS TO ISSUE, AND RELATED MATTERS.

WHEREAS, pursuant to the provisions of the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953, as amended (the “PID Act”) and relevant portions of the Limited Purpose Local Government Entities – Special Districts, Title 17B (together with the PID Act, the “Act”), Downtown Revitalization Public Infrastructure District (the “Issuer”), is authorized to issue bonds for the purposes set forth in the Act; and

WHEREAS, the Issuer has determined that it would be in furtherance of the purpose of the Issuer and the Act for it to issue tax increment, sales tax, limited tax, and/or assessment bonds (collectively, the “Bonds”) to finance the acquisition, construction, installation, of public improvements within and without the boundaries of the Issuer, as permitted under the Act, and all related improvements (the “Project”); and

WHEREAS, the Issuer plans to issue the Bonds and to use a portion of the proceeds of the Bonds to reimburse itself for expenditures incurred relating to improvements to the Salt Palace Convention Center and related improvements.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of Downtown Revitalization Public Infrastructure District, as follows:

Section 1. All terms defined in the foregoing recitals hereto shall have the same meanings when used herein.

Section 2. The Board of Trustees of the Issuer (the “Board”) hereby finds and determines that it is in the best interests of the Issuer for it to issue the Bonds in the approximate amount of \$[] for the purpose of financing the Project. The Issuer hereby declares its intent to issue the Bonds and to use a portion of the proceeds thereof to reimburse itself for expenditures incurred by the Issuer relating to the Project and incurred prior to the date of issuance of the Bonds.

Section 3. The District reserves the right not to issue the Bonds for any reason.

Section 4. If any provisions of this Resolution should be held invalid, the invalidity of such provision shall not affect the validity of any of the other provisions of this Resolution.

Section 5. All resolutions of the Board or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency.

Section 6. This Resolution shall become effective immediately upon its adoption.

APPROVED AND ADOPTED by the Board of Trustees of Downtown Revitalization
Public Infrastructure District on this December 18, 2025.

DOWNTOWN REVITALIZATION PUBLIC
INFRASTRUCTURE DISTRICT

(SEAL)

By: _____
Chair

ATTEST:

By: _____
Secretary/Clerk

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

I, Andrew Smith, the duly qualified and acting Secretary/Clerk of Downtown Revitalization Public Infrastructure District (the “Issuer”) do hereby certify according to the records of the Board of Trustees of the Issuer (“Board”) in my possession that the foregoing constitutes a true, correct, and complete copy of the proceedings of the regular meeting of the Board held on December 18, 2025 as it pertains to a resolution (the “Resolution”) adopted by the Board at said meeting, as said minutes and Resolution are officially of record in my possession.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of the Issuer this December 18, 2025.

(SEAL)

By: _____
Secretary/Clerk

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Andrew Smith ,the duly qualified and acting Secretary/Clerk of Downtown Revitalization Public Infrastructure District (the “District”), do hereby certify, according to the records of the Issuer in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time, and place of the December 18, 2025 public meeting held by the Board of Trustees of the District (the “Board”) as follows:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the building where the meeting was held at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting; and

(b) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be posted to the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting; and

The Board of the District does not schedule regular meetings and meets on an “as needed” basis.

IN WITNESS WHEREOF, I have hereunto subscribed my signature this December 18, 2025.

(SEAL)

By: _____
Secretary/Clerk

SCHEDULE 1

NOTICE OF MEETING SCHEDULE