

## POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NOS. 1-9

### JOINT MEETING

December 18, 2025, at 11:00 a.m.

ANCHOR LOCATION: 1201 E. Wilmington Ave, Suite 115, Salt Lake City, UT 84106

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

LINK: [JOIN THE MEETING NOW](#)

MEETING ID: 236 721 302 280 3

PASSCODE: rY3jc9uV

DIAL IN: 720-721-3140

PHONE CONFERENCE ID: 435 163 192#

<b>Trustees</b>	<b>Terms</b>
Jay Hardy – Chair	Term from June 28, 2024, to 4 years from appointment
Robert Booth – Treasurer/Vice Chair	Term from June 28, 2024, to 6 years from appointment
Zachary Clegg – Clerk/Secretary	Term from June 28, 2024, to 6 years from appointment
Trevor Nicoll – Trustee	Term from June 28, 2024, to 4 years from appointment
Michael Ambre – Trustee	Term from June 28, 2024, to 6 years from appointment

### **NOTICE OF MEETING AND AGENDA**

1. Call to Order/Declaration of Quorum.
2. Preliminary Action Items.
  - a. Approve Agenda.
3. Public Comment – Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.
4. Public Hearings.
  - a. 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 for District No. 1. **(Enclosure)**
    - i. Members of the public wishing to comment may connect electronically via MS Teams at: <https://tinyurl.com/4nyrxcc4>; Meeting ID: 236 721 302 280 3; Passcode: rY3jc9uV.
  - b. Conduct a Public Hearing to receive input from the public on the adoption of the tentative budgets as the final budgets for the calendar year of 2026 for District Nos. 1-9. **(Enclosure)**

- i. Members of the public wishing to comment may connect electronically via MS Teams at: <https://tinyurl.com/4nyrxcc4>; Meeting ID: 236 721 302 280 3; Passcode: rY3jc9uV.

5. Action Items.

- a. Approve Draft Minutes from November 20, 2025, Board Meeting. **(Enclosure)**
- b. Approve Draft Minutes from December 3, 2025, Joint Meeting. **(Enclosure)**
- c. Adopt Amended Operating and Capital Budgets for 2025.
  - i. Adopt Resolution Adopting Amended 2025 Budgets for District No. 1 **(Enclosure)**
- d. Adopt Final Operating and Capital Budgets for 2026.
  - i. Adopt Resolutions Adopting 2026 Budgets for District Nos. 1-9. **(Enclosure)**
- e. Approval of Financial Statement Auditor for Fiscal Year 2025 Audit of District No. 1.
- f. Approve Second Additional Services Addendum with Arcadis, Inc. **(Enclosure)**
- g. Approval of First Amendment to Contract with Chapman Parking.  
**(To be distributed under separate cover)**
- h. Approval of Pre-Opening Invoices for Event Center.  
**(To be distributed under separate cover)**

6. Discussion Items.

- a. Next meeting scheduled for January 15, 2025, at 11:00 a.m.

7. Administrative Non-Action Items.

8. Adjourn.

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1**

**FINANCIAL STATEMENTS AND TENTATIVE BUDGETS**

**September 30, 2025**

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1**  
**BALANCE SHEET**

	<b>Unaudited Actual 9/30/2025</b>
<b>Assets</b>	
Current Assets	
Cash - Admin Fund	\$ 401,265
Cash - Surplus Fund	19,115,710
Cash - Capital Interest Fund	33,606,472
Cash - Construction Fund 2025A	151,898,830
Cash - Construction Fund 2025B	34,855,811
Cash - COI Fund	20,071
Total Current Assets	<u>\$ 239,898,157</u>
Long-Term Assets	
Construction in Progress	\$ 4,489,591
Total Long-Term Assets	<u>\$ 4,489,591</u>
<b>Total Assets</b>	<b><u>\$ 244,387,748</u></b>
<b>Liabilities</b>	
Current Liabilities	
Accounts Payable	\$ 30,428
Total Current Liabilities	<u>\$ 30,428</u>
Long-Term Liabilities	
Bond Payable - 2025A-1	\$ 200,345,000
Bond Payable - 2025A-2	12,931,737
Bond Payable - 2025B	36,602,000
Bond Discount	(987,156)
Total Long-Term Debt	<u>\$ 248,891,581</u>
<b>Total Liabilities</b>	<b><u>\$ 248,922,009</u></b>
<b>Fund Equity</b>	
Net investment in Fixed Assets	\$ (244,401,990)
Fund Balance	
Restricted	239,496,892
Unassigned	370,837
<b>Total Fund Equity</b>	<b><u>\$ (4,534,261)</u></b>
<b>Total Liabilities and Fund Equity</b>	<b><u>\$ 244,387,748</u></b>
	=

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1**  
**GENERAL FUND**

	<b>2025 Original Final Budget</b>	<b>2025 Tentative Amend Budget</b>	<b>Actual Through 9/30/2025</b>	<b>Variance Through 9/30/2025</b>	<b>2026 Tentative Budget</b>
<b>Revenues</b>					
Interest and Other Income	\$ -	\$ 6,000	\$ 2,869	\$ 3,131	\$ 10,000
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 6,000</b>	<b>\$ 2,869</b>	<b>\$ 3,131</b>	<b>\$ 10,000</b>
<b>Expenditures</b>					
Accounting	\$ 15,000	\$ 15,000	\$ 5,739	\$ 9,261	\$ 25,000
Audit	-	-	-	-	15,000
District Administration	20,000	60,000	48,460	11,540	50,000
Insurance	5,000	5,000	100	4,900	7,000
Legal	50,000	75,000	60,242	14,758	95,000
Office and Other	-	2,000	1,147	853	2,500
Interest Expense	-	1,000	979	21	-
<b>Total Expenditures</b>	<b>\$ 90,000</b>	<b>\$ 158,000</b>	<b>\$ 116,667</b>	<b>\$ 41,333</b>	<b>\$ 194,500</b>
<b>Other Sources/(Uses) of Funds:</b>					
Transfer from Debt Service Fund	\$ 151,505	\$ 484,635	\$ 484,635	\$ -	\$ -
<b>Net Other Sources/(Uses) of Funds:</b>	<b>\$ 151,505</b>	<b>\$ 484,635</b>	<b>\$ 484,635</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 61,505</b>	<b>\$ 332,635</b>	<b>\$ 370,837</b>	<b>\$ (38,202)</b>	<b>\$ (184,500)</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 332,635</b>
<b>Ending Fund Balance</b>	<b>\$ 61,505</b>	<b>\$ 332,635</b>	<b>\$ 370,837</b>	<b>\$ (38,202)</b>	<b>\$ 148,135</b>
					=
<b>TOTAL EXPENDITURES REQUIRING APPROPRIATION</b>	<b>\$ 90,000</b>	<b>\$ 158,000</b>	<b>\$ 116,667</b>	<b>\$ 41,333</b>	<b>\$ 194,500</b>

POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1  
DEBT SERVICE FUND

	2025 Original Final Budget	2025 Tentative Amend Budget	Actual Through 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
<b>Revenues</b>					
Interest and Other Income	\$ 482,400	\$ 550,000	\$ 271,294	\$ 278,706	\$ 1,400,000
<b>Total Revenues</b>	<b>\$ 482,400</b>	<b>\$ 550,000</b>	<b>\$ 271,294</b>	<b>\$ 278,706</b>	<b>\$ 1,400,000</b>
<b>Expenditures</b>					
Bond Interest	\$ 2,259,741	\$ -	\$ -	\$ -	\$ 7,735,665
Trustee Fee	11,000	-	-	-	10,500
<b>Total Expenditures</b>	<b>\$ 2,270,741</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,746,165</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ (1,788,341)</b>	<b>\$ 550,000</b>	<b>\$ 271,294</b>	<b>\$ 278,706</b>	<b>\$ (6,346,165)</b>
<b>Other Sources/(Uses) of Funds:</b>					
Transfer from Capital Fund	\$ 48,235,725	\$ 52,450,887	\$ 52,450,887	\$ -	\$ -
<b>Net Other Sources/(Uses) of Funds:</b>	<b>\$ 48,235,725</b>	<b>\$ 52,450,887</b>	<b>\$ 52,450,887</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 46,447,384</b>	<b>\$ 53,000,887</b>	<b>\$ 52,722,181</b>	<b>\$ 278,706</b>	<b>\$ (6,346,165)</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 53,000,887</b>
<b>Ending Fund Balance</b>	<b>\$ 46,447,384</b>	<b>\$ 53,000,887</b>	<b>\$ 52,722,181</b>	<b>\$ 278,706</b>	<b>\$ 46,654,722</b>
<b>Components of Ending Fund Balance</b>					
Capitalized Interest	\$ 29,028,984	\$ 33,811,758	\$ 33,606,472	\$ 205,286	\$ 26,065,593
Surplus Fund	17,418,400	19,189,129	19,115,710	73,419	20,589,129
<b>Ending Fund Balance</b>	<b>\$ 46,447,384</b>	<b>\$ 53,000,887</b>	<b>\$ 52,722,181</b>	<b>\$ 278,706</b>	<b>\$ 46,654,722</b>
<b>TOTAL EXPENDITURES REQUIRING APPROPRIATION</b>	<b>\$ 2,270,741</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,746,165</b>

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1  
CAPITAL PROJECTS FUND**

	<b>2025 Original Final Budget</b>	<b>2025 Tentative Amend Budget</b>	<b>Actual Through 9/30/2025</b>	<b>Variance Through 9/30/2025</b>	<b>2026 Tentative Budget</b>
<b>Revenues</b>					
Interest and Other Income	\$ 1,668,000	\$ 2,500,000	\$ 1,234,548	\$ 1,265,452	\$ 5,000,000
<b>Total Revenues</b>	<b>\$ 1,668,000</b>	<b>\$ 2,500,000</b>	<b>\$ 1,234,548</b>	<b>\$ 1,265,452</b>	<b>\$ 5,000,000</b>
<b>Expenditures</b>					
Capital Outlay	\$ 40,000,000	\$ 20,000,000	\$ 4,489,591	\$ 15,510,409	\$ 177,509,953
<b>Total Expenditures</b>	<b>\$ 40,000,000</b>	<b>\$ 20,000,000</b>	<b>\$ 4,489,591</b>	<b>\$ 15,510,409</b>	<b>\$ 177,509,953</b>
<b>Revenues over/(under) Expenditures</b>	<b>\$ (40,000,000)</b>	<b>\$ (20,000,000)</b>	<b>\$ (4,489,591)</b>	<b>\$ (15,510,409)</b>	<b>\$ (172,509,953)</b>
<b>Other Sources/(Uses) of Funds:</b>					
Bond Proceeds	220,467,754	248,891,581	248,891,581	(0)	-
Cost of Issuance	(5,059,250)	(5,946,106)	(5,926,306)	(19,800)	-
Transfer to Other Fund	(48,387,230)	(52,935,522)	(52,935,522)	(0)	-
<b>Net Other Sources/(Uses) of Funds:</b>	<b>\$ 167,021,274</b>	<b>\$ 190,009,953</b>	<b>\$ 190,029,754</b>	<b>\$ (19,800)</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 128,689,274</b>	<b>\$ 172,509,953</b>	<b>\$ 186,774,711</b>	<b>\$ (14,264,757)</b>	<b>\$ (172,509,953)</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 172,509,953</b>
<b>Ending Fund Balance</b>	<b>\$ 128,689,274</b>	<b>\$ 172,509,953</b>	<b>\$ 186,774,711</b>	<b>\$ (14,264,757)</b>	<b>\$ 0</b>
<b>TOTAL EXPENDITURES REQUIRING APPROPRIATION</b>	<b>\$ 93,446,480</b>	<b>\$ 78,881,628</b>	<b>\$ 63,351,418</b>	<b>\$ 15,530,210</b>	<b>\$ 177,509,953</b>

POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1  
ENTERPRISE FUND: EVENTS CENTER OPERATIONS

	2025 Original Final Budget	2025 Tentative Amend Budget	Actual Through 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
<b>Revenues</b>					
Interest and Other Income	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>					
Management & Consulting	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues over/(under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Sources/(Uses) of Funds:</b>					
Transfer from Other Fund	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Net Other Sources/(Uses) of Funds:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
					=
<b>TOTAL EXPENDITURES REQUIRING APPROPRIATION</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 2  
2026 TENTATIVE BUDGET  
GENERAL FUND**

	<b>2025 Budget</b>	<b>2026 Tentative Budget</b>
<b>Revenues</b>		
Operating Advances	\$ -	\$ -
<b>Total Revenues</b>	\$ -	\$ -
 <b>Expenditures</b>		
Administration:		
Accounting	-	-
District Administration	-	-
Insurance	-	-
Legal	-	-
<b>Total Operating Expenditures</b>	\$ -	\$ -
<b>Revenues Over/(Under) Expenditures</b>	\$ -	\$ -
<b>Beginning Fund Balance</b>	-	-
<b>Ending Fund Balance</b>	\$ -	\$ -

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 3  
2026 TENTATIVE BUDGET  
GENERAL FUND**

	<b>2025 Budget</b>	<b>2026 Tentative Budget</b>
<b>Revenues</b>		
Operating Advances	\$ -	\$ -
<b>Total Revenues</b>	\$ -	\$ -
 <b>Expenditures</b>		
Administration:		
Accounting	-	-
District Administration	-	-
Insurance	-	-
Legal	-	-
<b>Total Operating Expenditures</b>	\$ -	\$ -
<b>Revenues Over/(Under) Expenditures</b>	\$ -	\$ -
<b>Beginning Fund Balance</b>	-	-
<b>Ending Fund Balance</b>	\$ -	\$ -

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 4  
2026 TENTATIVE BUDGET  
GENERAL FUND**

	<b>2025 Budget</b>	<b>2026 Tentative Budget</b>
<b>Revenues</b>		
Operating Advances		\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>
 <b>Expenditures</b>		
Administration:		
Accounting	-	-
District Administration	-	-
Insurance	-	-
Legal	-	-
<b>Total Operating Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>		-
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 5**  
**2026 TENTATIVE BUDGET**  
**GENERAL FUND**

	<b>2025 Budget</b>	<b>2026 Tentative Budget</b>
<b>Revenues</b>		
Operating Advances	\$ -	\$ -
<b>Total Revenues</b>	\$ -	\$ -
 <b>Expenditures</b>		
Administration:		
Accounting	-	-
District Administration	-	-
Insurance	-	-
Legal	-	-
<b>Total Operating Expenditures</b>	\$ -	\$ -
<b>Revenues Over/(Under) Expenditures</b>	\$ -	\$ -
<b>Beginning Fund Balance</b>	-	-
<b>Ending Fund Balance</b>	\$ -	\$ -

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 6  
2026 TENTATIVE BUDGET  
GENERAL FUND**

	<b>2025 Budget</b>	<b>2026 Tentative Budget</b>
<b>Revenues</b>		
Operating Advances	\$ -	\$ -
<b>Total Revenues</b>	\$ -	\$ -
 <b>Expenditures</b>		
Administration:		
Accounting	-	-
District Administration	-	-
Insurance	-	-
Legal	-	-
<b>Total Operating Expenditures</b>	\$ -	\$ -
<b>Revenues Over/(Under) Expenditures</b>	\$ -	\$ -
<b>Beginning Fund Balance</b>	-	-
<b>Ending Fund Balance</b>	\$ -	\$ -

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 7  
2026 TENTATIVE BUDGET  
GENERAL FUND**

	<b>2025 Budget</b>	<b>2026 Tentative Budget</b>
<b>Revenues</b>		
Operating Advances	\$ -	\$ -
<b>Total Revenues</b>	\$ -	\$ -
 <b>Expenditures</b>		
Administration:		
Accounting	-	-
District Administration	-	-
Insurance	-	-
Legal	-	-
<b>Total Operating Expenditures</b>	\$ -	\$ -
<b>Revenues Over/(Under) Expenditures</b>	\$ -	\$ -
<b>Beginning Fund Balance</b>	-	-
<b>Ending Fund Balance</b>	\$ -	\$ -

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 8  
2026 TENTATIVE BUDGET  
GENERAL FUND**

	<b>2025 Budget</b>	<b>2026 Tentative Budget</b>
<b>Revenues</b>		
Operating Advances	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>
 <b>Expenditures</b>		
Administration:		
Accounting	-	-
District Administration	-	-
Insurance	-	-
Legal	-	-
<b>Total Operating Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	-	-
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>

**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 9  
2026 TENTATIVE BUDGET  
GENERAL FUND**

	<b>2025 Budget</b>	<b>2026 Tentative Budget</b>
<b>Revenues</b>		
Operating Advances	\$ -	\$ -
<b>Total Revenues</b>	\$ -	\$ -
 <b>Expenditures</b>		
Administration:		
Accounting	-	-
District Administration	-	-
Insurance	-	-
Legal	-	-
<b>Total Operating Expenditures</b>	\$ -	\$ -
<b>Revenues Over/(Under) Expenditures</b>	\$ -	\$ -
<b>Beginning Fund Balance</b>	-	-
<b>Ending Fund Balance</b>	\$ -	\$ -

MINUTES OF THE MEETING OF  
THE POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1

HELD  
November 20, 2025

The Meeting of Point Phase 1 Public Infrastructure District No. 1 was held at the offices of the Colmena Group, 1201 E. Wilmington Ave, Suite 115, Salt Lake City, UT 84106 and via MS Teams and Teleconference at 11:00 a.m.

ATTENDANCE

Trustees in Attendance:

Jay Hardy – Chair  
Robert Booth – Treasurer & Vice Chair  
Zachary Clegg – Clerk & Secretary  
Trever Nicoll – Trustee  
Michael Ambre – Trustee

Also in Attendance:

Megan Murphy, Esq., and Betsy Russon, Esq.; WBA, PC.  
Shannon McEvoy, Brendan Campbell, Derek Campbell, and Jake Downing; Pinnacle Consulting Group, Inc.  
Barrett Marrocco; The Connexion Group.

---

ADMINISTRATIVE  
ITEMS

Call to Order: The Meeting of the Board of Trustees of The Point Phase 1 Public Infrastructure District No. 1 was called to order by Mr. McEvoy.

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

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

**RESOLVED** to approve the agenda, as presented.

---

PUBLIC COMMENT

There was no public comment to come before the Board.

---

ACTION ITEMS

Minutes – October 16, 2025, Regular Meeting: Mr. McEvoy presented the Minutes of the October 16, 2025, Regular Meeting to the Board. Upon a motion duly made by Mr. Hardy, seconded by Mr. Clegg, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Minutes of the October 16, 2025, Regular Meeting, as presented.

First Additional Services Addendum with Arcadis, Inc: Ms. Murphy presented the First Additional Services Addendum with Arcadis, Inc., to the Board and answered questions. Following review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

**RESOLVED** to approve the First Additional Services Addendum with Arcadis, Inc., as presented.

Contract with Chapman Parking: Ms. Murphy presented the Contract with Chapman Parking to the Board and answered questions. Following review and discussion, upon a motion duly made by Mr. Booth, seconded by Director Hardy, and upon vote unanimously carried, it was

**RESOLVED** to approve the Contract with Chapman Parking, as presented.

Rescind Approval of Contract with Dunn Associates, Inc: Ms. Murphy discussed rescinding approval of Contract with Dunn Associates, Inc., with the Board and answered questions. Following review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

**RESOLVED** to approved rescinding approval of Contract with Dunn Associates, Inc., as presented.

Second Additional Services Addendum with Rios, Inc: Ms. Murphy discussed ratification of the Second Additional Services Addendum with Rios, Inc., with the Boards. Following review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

**RESOLVED** to approve ratification of the Second Additional Services Addendum with Rios, Inc., as presented.

Pre-Opening Services and Management Agreement with Global Spectrum, L.P. d/b/a Oak View Group: Ms. Murphy discussed ratification

of the Pre-Opening Services and Management Agreement with Global Spectrum, L.P. d/b/a Oak View Group with the Boards and answered questions. Following review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

**RESOLVED** to approve ratification the Pre-Opening Services and Management Agreement with Global Spectrum, L.P. d/b/a Oak View Group., as presented.

---

TENTATIVE  
BUDGETS

2025 Tentative Amended Operating and Capital Budgets: Mr. B. Campbell presented the 2025 Tentative Amended Operating and Capital Budgets to the Board and answered questions. Following review and discussion, upon a motion duly made by Mr. Hardy, seconded by Mr. Nicoll, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Tentative 2025 Amended Operating and Capital Budgets, subject to discussed modifications, and to set the 2025 Amended Operating and Capital Budget public hearing date to December 18, 2025, at 11:00 a.m.

2026 Tentative Operating and Capital Budgets: Mr. B. Campbell presented the 2026 Tentative Operating and Capital Budgets to the Board and answered questions. Following review and discussion, upon a motion duly made by Mr. Hardy, seconded by Mr. Nicoll, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Tentative 2026 Operating and Capital Budgets, subject to discussed modifications, and to set the 2026 Operating and Capital Budget hearing to December 18, 2025, at 11:00 a.m.

---

DISCUSSION ITEMS

The Board discussed the anticipated agenda for the December 3, 2025, Special Meeting, and the RFP approval process for the Event Center project. Mr. Ambre clarified the GRAMA request process should a member of the public request the selection documents associated with the RFP process, highlighting the Boards determination to align with the State's selection process for full public transparency. The Board directed staff to post the aggregated scoring sheets for both pre- and post-interview evaluations.

---

ADMINISTRATIVE      None.  
NON-ACTION ITEMS      \_\_\_\_\_

ADJOURNMENT      There being no further business to come before the Board, upon a motion duly made by Mr. Booth, seconded by Mr. Nicoll, and upon vote, unanimously carried, the meeting was adjourned.

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

Respectfully Submitted,

---

Jake Downing, Recording Secretary for the Meeting.

MINUTES OF THE MEETING OF  
THE POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NOS. 1-9

HELD  
December 3, 2025

The Meeting of Point Phase 1 Public Infrastructure District Nos. 1-9 was held at the offices of the Colmena Group, 1201 E. Wilmington Ave, Suite 115, Salt Lake City, UT 84106 and via MS Teams and Teleconference at 11:00 a.m.

ATTENDANCE

Trustees in Attendance:

Jay Hardy – Chair  
Robert Booth – Treasurer & Vice Chair  
Zachary Clegg – Clerk & Secretary  
Trever Nicoll – Trustee  
Michael Ambre – Trustee

Also in Attendance:

Betsy Russon, Esq., Megan Murphy, Esq., and Blair Dickhoner, Esq; WBA, PC.  
Shannon McEvoy, Brendan Campbell, Derek Campbell, and Jake Downing; Pinnacle Consulting Group, Inc.  
Barrett Marrocco; The Connexion Group.  
Aaron Van Dyke and Aric Yarberry; Lincoln Property Company.  
Elizabeth Cole; Wadsworth Development.  
Jared Boyer; Colmena Group.  
Nick Duerksen; The Point.

---

ADMINISTRATIVE  
ITEMS

Call to Order: The Meeting of the Board of Trustees of The Point Phase 1 Public Infrastructure District Nos. 1-9 was called to order by Mr. McEvoy.

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

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

**RESOLVED** to approve the agenda, as presented.

---

PUBLIC COMMENT There was no public comment to come before the Boards.

---

ACTION ITEMS Minutes – November 21, 2025, Regular Meeting: Mr. McEvoy presented the Minutes of the November 21, 2025, Regular Meeting to the Boards. Upon a motion duly made by Mr. Hardy, seconded by Mr. Clegg, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Minutes of the November 21, 2025, Regular Meeting, as presented.

2026 Annual Administrative Resolution: Ms. Russon presented the 2026 Annual Administrative Resolution to the Boards and answered questions. Following review and discussion, upon a motion duly made by Mr. Booth, seconded by Mr. Hardy, and upon vote, unanimously carried, it was

**RESOLVED** to approve the 2026 Annual Administrative Resolution, subject to final legal review.

Resolution Adopting District Bylaws: Ms. Russon presented the Resolution Adopting District Bylaws to the Boards and answered questions. Following review and discussion, upon a motion duly made by Mr. Hardy, seconded by Mr. Ambre, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Resolution Adopting District Bylaws, as presented.

---

TENTATIVE BUDGETS 2026 Tentative Operating and Capital Budgets for District Nos. 2-9: Mr. B. Campbell presented the 2026 Tentative Operating and Capital Budgets for District Nos. 2-9 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Mr. Hardy, seconded by Mr. Ambre, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Tentative 2026 Operating and Capital Budgets for District Nos. 2-9, as presented, and to set the 2026 Operating and Capital Budget hearings for District Nos. 2-9 for December 18, 2025, at 11:00 a.m.

---

EXECUTIVE SESSION

Executive session, pursuant to Utah Code § 52-4-205 (m) (i), for the purpose of deliberations of the Board acting in the capacity of an evaluation committee under Title 63G, Chapter 6a, Utah Procurement Code.

Ms. Russon advised the Board that it was permitted, upon compliance with requisite statutory procedures, for the Boards to convene on executive session, pursuant to § 52-4-205 (m) (i), for the purpose of deliberations of the Board acting in the capacity of an evaluation committee under Title 63G, Chapter 6a, Utah Procurement Code. Upon a motion duly made by Mr. Booth, seconded by Mr. Ambre, a roll call vote proceeded as follows:

Jay Hardy – Aye  
Robert Booth – Aye  
Zachary Clegg – Aye  
Trevor Nicoll – Aye  
Mike Ambre – Aye

Following review, it was

**RESOLVED** to convene an Executive Session, pursuant to Utah Code § 52-4-205 (m) (i), for the purpose of deliberations of the Board acting in the capacity of an evaluation committee under Title 63G, Chapter 6a, Utah Procurement Code.

Upon a motion duly made by Mr. Hardy, seconded by Mr. Booth, and upon vote, unanimously carried, the Executive session was adjourned. All participants were in the Executive Session at adjournment.

---

ACTION ITEMS  
CONT.

Award of Contract for General / Construction Manager Services for the Point of the Mountain Event Center Project: The Boards considered the Award of Contract for General / Construction Manager Services for the Point of the Mountain Event Center Project. Following review and discussion, upon a motion duly made by Mr. Hardy, seconded by Mr. Booth, and upon vote, unanimously carried, it was

**RESOLVED** to award Layton Construction Company, LLC, the Contract for General / Construction Manager Services for the Point of the Mountain Event Center Project, as presented.

DISCUSSION ITEMS The Boards discussed the potential for a groundbreaking ceremony on January 12, 2026, at 3:00 p.m., for the Promenade and Phase 1 in anticipation of the next legislative session.

---

ADMINISTRATIVE  
NON-ACTION ITEMS None.

---

ADJOURNMENT There being no further business to come before the Board, upon a motion duly made by Mr. Hardy, seconded by Mr. Nicoll, and upon vote, unanimously carried, the meeting was adjourned.

---

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

Respectfully Submitted,

---

Jake Downing, Recording Secretary for the Meeting.

**RESOLUTION**  
**OF THE BOARD OF TRUSTEES OF THE**  
**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1**  
**AMENDING THE 2025 FINAL BUDGET**

---

WHEREAS, the Point Phase 1 Public Infrastructure District No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Utah, 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 (together the “**Acts**”) as amended from time to time and any successor statute thereto; and

WHEREAS, pursuant to [Utah Code Section 17B-1-614](#), the Board adopted a final budget (the “**Final Budget**”) and filed with the state auditor within 30 days after adoption; and

WHEREAS, pursuant to [Utah Code Section 17B-1-621](#) the Board of Trustees (the “**Board**”) may, at any time during the budget year, review the individual budgets of the governmental funds for the purpose of determining if the total of any of them should be increased;

WHEREAS, the Board has determined that the Final Budget needs to be amended to increase the total;

WHEREAS, pursuant to [Utah Code Section 17B-1-610](#) at a meeting held on November 20, 2025, the Board adopted the tentative 2025 amended budget provided by the District’s accountant (the “**Tentative Amended Budget**”) and established the time and place of a public hearing to take public comment on the same, and ordered notice of said hearing to be provided in accordance with the requirements of [Utah Code Section 17B-1-609](#); and

WHEREAS, no less than seven days prior to the public hearing on the adoption of a Tentative Amended Budget, the Board made available a copy of the Tentative Amended Budget pursuant to [Utah Code Section 17B-1-608\(2\)\(b\)](#); and

WHEREAS, pursuant to [Utah Code Section 63G-30-102](#) the Board published the Tentative Amended Budget as a Class A notice; and

WHEREAS, the Board desires to adopt this resolution setting forth the District’s Tentative Amended Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Incorporation of Recitals.** The Recitals set forth in this Resolution are hereby incorporated.

2. **Adoption of Final Budget.** The Board hereby adopts the 2025 Tentative Amended Budget attached hereto as **Exhibit A** as the District's final amended budget (the "**Final Amended Budget**").

3. **Direction Regarding Filing.** The Board directs the District's accountant to file the Final Amended Budget with the State Auditor within 30 days of adoption and post a copy of the Final Budget as required by [Utah Code Section 17B-1-614\(2\)](#).

*[Remainder of page intentionally left blank. Signature page follows]*

ADOPTED DECEMBER 18, 2025.

**DISTRICT:**

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

By: \_\_\_\_\_  
Officer of the District

ATTEST:

By: \_\_\_\_\_

**EXHIBIT A**

Final Amended Budget

**RESOLUTION**  
**OF THE BOARD OF TRUSTEES OF THE**  
**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1**  
**ADOPTING THE 2026 BUDGET**

---

WHEREAS, the Point Phase 1 Public Infrastructure District No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Utah, 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 (together the “**Acts**”) as amended from time to time and any successor statute thereto; and

WHEREAS, pursuant to [Utah Code Section 17B-1-607](#), the Board directed the District’s accountant to provide a tentative budget to the Board of Trustees (the “**Board**”) for review on or before the first regularly scheduled meeting in November; and

WHEREAS, at a meeting held on November 20, 2025, the Board adopted the tentative budget provided by the District’s accountant (the “**Tentative Budget**”) and established the time and place of a public hearing to take public comment on the same, and ordered notice of said hearing to be provided in accordance with the requirements of [Utah Code Section 17B-1-609](#); and

WHEREAS, following adoption of the Tentative Budget, and no less than seven days prior to the public hearing on the adoption of a final budget, the Board made available a copy of the Tentative Budget pursuant to [Utah Code Section 17B-1-608\(2\)\(b\)](#); and

WHEREAS, pursuant to [Utah Code Section 63G-30-102](#) the Board published the Tentative Budget as a Class A notice; and

WHEREAS, the Board desires to adopt this resolution setting forth the District’s final 2026 budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Incorporation of Recitals.** The Recitals set forth in this Resolution are hereby incorporated.
2. **Adoption of Final Budget.** The Board hereby adopts the 2026 budget attached hereto as **Exhibit A** as the District’s final budget (the “**Final Budget**”).
3. **Direction Regarding Filing.** The Board directs the District’s accountant to file the Final Budget with the State Auditor within 30 days of adoption and post a copy of the Final Budget as required by [Utah Code Section 17B-1-614\(2\)](#).

ADOPTED DECEMBER 18, 2025.

**DISTRICT:**

**POINT PHASE 1 PUBLIC INFRASTRUCTURE  
DISTRICT NO. 1**, a quasi municipal and political  
subdivision of the State of Utah

By: \_\_\_\_\_

Officer of the District

ATTEST:

By: \_\_\_\_\_

**EXHIBIT A****Final Budget**

**RESOLUTION**  
**OF THE BOARD OF TRUSTEES OF THE**  
**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 2**  
**ADOPTING THE 2026 BUDGET**

---

WHEREAS, the Point Phase 1 Public Infrastructure District No. 2 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Utah, 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 (together the “**Acts**”) as amended from time to time and any successor statute thereto; and

WHEREAS, pursuant to [Utah Code Section 17B-1-607](#), the Board directed the District’s accountant to provide a tentative budget to the Board of Trustees (the “**Board**”) for review on or before the first regularly scheduled meeting in November; and

WHEREAS, at a meeting held on December 3, 2025, the Board adopted the tentative budget provided by the District’s accountant (the “**Tentative Budget**”) and established the time and place of a public hearing to take public comment on the same, and ordered notice of said hearing to be provided in accordance with the requirements of [Utah Code Section 17B-1-609](#); and

WHEREAS, following adoption of the Tentative Budget, and no less than seven days prior to the public hearing on the adoption of a final budget, the Board made available a copy of the Tentative Budget pursuant to [Utah Code Section 17B-1-608\(2\)\(b\)](#); and

WHEREAS, pursuant to [Utah Code Section 63G-30-102](#) the Board published the Tentative Budget as a Class A notice; and

WHEREAS, the Board desires to adopt this resolution setting forth the District’s final 2026 budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Incorporation of Recitals.** The Recitals set forth in this Resolution are hereby incorporated.
2. **Adoption of Final Budget.** The Board hereby adopts the 2026 budget attached hereto as **Exhibit A** as the District’s final budget (the “**Final Budget**”).
3. **Direction Regarding Filing.** The Board directs the District’s accountant to file the Final Budget with the State Auditor within 30 days of adoption and post a copy of the Final Budget as required by [Utah Code Section 17B-1-614\(2\)](#).

ADOPTED DECEMBER 18, 2025.

**DISTRICT:**

**POINT PHASE 1 PUBLIC INFRASTRUCTURE  
DISTRICT NO. 2**, a quasi municipal and political  
subdivision of the State of Utah

By: \_\_\_\_\_

Officer of the District

ATTEST:

By: \_\_\_\_\_

**EXHIBIT A**

## Final Budget

**RESOLUTION**  
**OF THE BOARD OF TRUSTEES OF THE**  
**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 3**  
**ADOPTING THE 2026 BUDGET**

---

WHEREAS, the Point Phase 1 Public Infrastructure District No. 3 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Utah, 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 (together the “**Acts**”) as amended from time to time and any successor statute thereto; and

WHEREAS, pursuant to [Utah Code Section 17B-1-607](#), the Board directed the District’s accountant to provide a tentative budget to the Board of Trustees (the “**Board**”) for review on or before the first regularly scheduled meeting in November; and

WHEREAS, at a meeting held on December 3, 2025, the Board adopted the tentative budget provided by the District’s accountant (the “**Tentative Budget**”) and established the time and place of a public hearing to take public comment on the same, and ordered notice of said hearing to be provided in accordance with the requirements of [Utah Code Section 17B-1-609](#); and

WHEREAS, following adoption of the Tentative Budget, and no less than seven days prior to the public hearing on the adoption of a final budget, the Board made available a copy of the Tentative Budget pursuant to [Utah Code Section 17B-1-608\(2\)\(b\)](#); and

WHEREAS, pursuant to [Utah Code Section 63G-30-102](#) the Board published the Tentative Budget as a Class A notice; and

WHEREAS, the Board desires to adopt this resolution setting forth the District’s final 2026 budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Incorporation of Recitals.** The Recitals set forth in this Resolution are hereby incorporated.
2. **Adoption of Final Budget.** The Board hereby adopts the 2026 budget attached hereto as **Exhibit A** as the District’s final budget (the “**Final Budget**”).
3. **Direction Regarding Filing.** The Board directs the District’s accountant to file the Final Budget with the State Auditor within 30 days of adoption and post a copy of the Final Budget as required by [Utah Code Section 17B-1-614\(2\)](#).

ADOPTED DECEMBER 18, 2025.

**DISTRICT:**

**POINT PHASE 1 PUBLIC INFRASTRUCTURE  
DISTRICT NO. 3**, a quasi municipal and political  
subdivision of the State of Utah

By: \_\_\_\_\_

Officer of the District

ATTEST:

By: \_\_\_\_\_

**EXHIBIT A**

## Final Budget

**RESOLUTION**  
**OF THE BOARD OF TRUSTEES OF THE**  
**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 4**  
**ADOPTING THE 2026 BUDGET**

---

WHEREAS, the Point Phase 1 Public Infrastructure District No. 4 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Utah, 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 (together the “**Acts**”) as amended from time to time and any successor statute thereto; and

WHEREAS, pursuant to [Utah Code Section 17B-1-607](#), the Board directed the District’s accountant to provide a tentative budget to the Board of Trustees (the “**Board**”) for review on or before the first regularly scheduled meeting in November; and

WHEREAS, at a meeting held on December 3, 2025, the Board adopted the tentative budget provided by the District’s accountant (the “**Tentative Budget**”) and established the time and place of a public hearing to take public comment on the same, and ordered notice of said hearing to be provided in accordance with the requirements of [Utah Code Section 17B-1-609](#); and

WHEREAS, following adoption of the Tentative Budget, and no less than seven days prior to the public hearing on the adoption of a final budget, the Board made available a copy of the Tentative Budget pursuant to [Utah Code Section 17B-1-608\(2\)\(b\)](#); and

WHEREAS, pursuant to [Utah Code Section 63G-30-102](#) the Board published the Tentative Budget as a Class A notice; and

WHEREAS, the Board desires to adopt this resolution setting forth the District’s final 2026 budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Incorporation of Recitals.** The Recitals set forth in this Resolution are hereby incorporated.
2. **Adoption of Final Budget.** The Board hereby adopts the 2026 budget attached hereto as **Exhibit A** as the District’s final budget (the “**Final Budget**”).
3. **Direction Regarding Filing.** The Board directs the District’s accountant to file the Final Budget with the State Auditor within 30 days of adoption and post a copy of the Final Budget as required by [Utah Code Section 17B-1-614\(2\)](#).

ADOPTED DECEMBER 18, 2025.

**DISTRICT:**

**POINT PHASE 1 PUBLIC INFRASTRUCTURE  
DISTRICT NO. 4**, a quasi municipal and political  
subdivision of the State of Utah

By: \_\_\_\_\_

Officer of the District

ATTEST:

By: \_\_\_\_\_

**EXHIBIT A****Final Budget**

**RESOLUTION**  
**OF THE BOARD OF TRUSTEES OF THE**  
**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 5**  
**ADOPTING THE 2026 BUDGET**

---

WHEREAS, the Point Phase 1 Public Infrastructure District No. 5 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Utah, 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 (together the “**Acts**”) as amended from time to time and any successor statute thereto; and

WHEREAS, pursuant to [Utah Code Section 17B-1-607](#), the Board directed the District’s accountant to provide a tentative budget to the Board of Trustees (the “**Board**”) for review on or before the first regularly scheduled meeting in November; and

WHEREAS, at a meeting held on December 3, 2025, the Board adopted the tentative budget provided by the District’s accountant (the “**Tentative Budget**”) and established the time and place of a public hearing to take public comment on the same, and ordered notice of said hearing to be provided in accordance with the requirements of [Utah Code Section 17B-1-609](#); and

WHEREAS, following adoption of the Tentative Budget, and no less than seven days prior to the public hearing on the adoption of a final budget, the Board made available a copy of the Tentative Budget pursuant to [Utah Code Section 17B-1-608\(2\)\(b\)](#); and

WHEREAS, pursuant to [Utah Code Section 63G-30-102](#) the Board published the Tentative Budget as a Class A notice; and

WHEREAS, the Board desires to adopt this resolution setting forth the District’s final 2026 budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Incorporation of Recitals.** The Recitals set forth in this Resolution are hereby incorporated.
2. **Adoption of Final Budget.** The Board hereby adopts the 2026 budget attached hereto as **Exhibit A** as the District’s final budget (the “**Final Budget**”).
3. **Direction Regarding Filing.** The Board directs the District’s accountant to file the Final Budget with the State Auditor within 30 days of adoption and post a copy of the Final Budget as required by [Utah Code Section 17B-1-614\(2\)](#).

ADOPTED DECEMBER 18, 2025.

**DISTRICT:**

**POINT PHASE 1 PUBLIC INFRASTRUCTURE  
DISTRICT NO. 5**, a quasi municipal and political  
subdivision of the State of Utah

By: \_\_\_\_\_

Officer of the District

ATTEST:

By: \_\_\_\_\_

**EXHIBIT A**

## Final Budget

**RESOLUTION**  
**OF THE BOARD OF TRUSTEES OF THE**  
**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 6**  
**ADOPTING THE 2026 BUDGET**

---

WHEREAS, the Point Phase 1 Public Infrastructure District No. 6 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Utah, 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 (together the “**Acts**”) as amended from time to time and any successor statute thereto; and

WHEREAS, pursuant to [Utah Code Section 17B-1-607](#), the Board directed the District’s accountant to provide a tentative budget to the Board of Trustees (the “**Board**”) for review on or before the first regularly scheduled meeting in November; and

WHEREAS, at a meeting held on December 3, 2025, the Board adopted the tentative budget provided by the District’s accountant (the “**Tentative Budget**”) and established the time and place of a public hearing to take public comment on the same, and ordered notice of said hearing to be provided in accordance with the requirements of [Utah Code Section 17B-1-609](#); and

WHEREAS, following adoption of the Tentative Budget, and no less than seven days prior to the public hearing on the adoption of a final budget, the Board made available a copy of the Tentative Budget pursuant to [Utah Code Section 17B-1-608\(2\)\(b\)](#); and

WHEREAS, pursuant to [Utah Code Section 63G-30-102](#) the Board published the Tentative Budget as a Class A notice; and

WHEREAS, the Board desires to adopt this resolution setting forth the District’s final 2026 budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Incorporation of Recitals.** The Recitals set forth in this Resolution are hereby incorporated.
2. **Adoption of Final Budget.** The Board hereby adopts the 2026 budget attached hereto as **Exhibit A** as the District’s final budget (the “**Final Budget**”).
3. **Direction Regarding Filing.** The Board directs the District’s accountant to file the Final Budget with the State Auditor within 30 days of adoption and post a copy of the Final Budget as required by [Utah Code Section 17B-1-614\(2\)](#).

ADOPTED DECEMBER 18, 2025.

**DISTRICT:**

**POINT PHASE 1 PUBLIC INFRASTRUCTURE  
DISTRICT NO. 6**, a quasi municipal and political  
subdivision of the State of Utah

By: \_\_\_\_\_

Officer of the District

ATTEST:

By: \_\_\_\_\_

**EXHIBIT A****Final Budget**

**RESOLUTION**  
**OF THE BOARD OF TRUSTEES OF THE**  
**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 7**  
**ADOPTING THE 2026 BUDGET**

---

WHEREAS, the Point Phase 1 Public Infrastructure District No. 7 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Utah, 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 (together the “**Acts**”) as amended from time to time and any successor statute thereto; and

WHEREAS, pursuant to [Utah Code Section 17B-1-607](#), the Board directed the District’s accountant to provide a tentative budget to the Board of Trustees (the “**Board**”) for review on or before the first regularly scheduled meeting in November; and

WHEREAS, at a meeting held on December 3, 2025, the Board adopted the tentative budget provided by the District’s accountant (the “**Tentative Budget**”) and established the time and place of a public hearing to take public comment on the same, and ordered notice of said hearing to be provided in accordance with the requirements of [Utah Code Section 17B-1-609](#); and

WHEREAS, following adoption of the Tentative Budget, and no less than seven days prior to the public hearing on the adoption of a final budget, the Board made available a copy of the Tentative Budget pursuant to [Utah Code Section 17B-1-608\(2\)\(b\)](#); and

WHEREAS, pursuant to [Utah Code Section 63G-30-102](#) the Board published the Tentative Budget as a Class A notice; and

WHEREAS, the Board desires to adopt this resolution setting forth the District’s final 2026 budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Incorporation of Recitals.** The Recitals set forth in this Resolution are hereby incorporated.
2. **Adoption of Final Budget.** The Board hereby adopts the 2026 budget attached hereto as **Exhibit A** as the District’s final budget (the “**Final Budget**”).
3. **Direction Regarding Filing.** The Board directs the District’s accountant to file the Final Budget with the State Auditor within 30 days of adoption and post a copy of the Final Budget as required by [Utah Code Section 17B-1-614\(2\)](#).

ADOPTED DECEMBER 18, 2025.

**DISTRICT:**

**POINT PHASE 1 PUBLIC INFRASTRUCTURE  
DISTRICT NO. 7**, a quasi municipal and political  
subdivision of the State of Utah

By: \_\_\_\_\_

Officer of the District

ATTEST:

By: \_\_\_\_\_

**EXHIBIT A****Final Budget**

**RESOLUTION**  
**OF THE BOARD OF TRUSTEES OF THE**  
**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 8**  
**ADOPTING THE 2026 BUDGET**

---

WHEREAS, the Point Phase 1 Public Infrastructure District No. 8 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Utah, 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 (together the “**Acts**”) as amended from time to time and any successor statute thereto; and

WHEREAS, pursuant to [Utah Code Section 17B-1-607](#), the Board directed the District’s accountant to provide a tentative budget to the Board of Trustees (the “**Board**”) for review on or before the first regularly scheduled meeting in November; and

WHEREAS, at a meeting held on December 3, 2025, the Board adopted the tentative budget provided by the District’s accountant (the “**Tentative Budget**”) and established the time and place of a public hearing to take public comment on the same, and ordered notice of said hearing to be provided in accordance with the requirements of [Utah Code Section 17B-1-609](#); and

WHEREAS, following adoption of the Tentative Budget, and no less than seven days prior to the public hearing on the adoption of a final budget, the Board made available a copy of the Tentative Budget pursuant to [Utah Code Section 17B-1-608\(2\)\(b\)](#); and

WHEREAS, pursuant to [Utah Code Section 63G-30-102](#) the Board published the Tentative Budget as a Class A notice; and

WHEREAS, the Board desires to adopt this resolution setting forth the District’s final 2026 budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Incorporation of Recitals.** The Recitals set forth in this Resolution are hereby incorporated.
2. **Adoption of Final Budget.** The Board hereby adopts the 2026 budget attached hereto as **Exhibit A** as the District’s final budget (the “**Final Budget**”).
3. **Direction Regarding Filing.** The Board directs the District’s accountant to file the Final Budget with the State Auditor within 30 days of adoption and post a copy of the Final Budget as required by [Utah Code Section 17B-1-614\(2\)](#).

ADOPTED DECEMBER 18, 2025.

**DISTRICT:**

**POINT PHASE 1 PUBLIC INFRASTRUCTURE  
DISTRICT NO. 8**, a quasi municipal and political  
subdivision of the State of Utah

By: \_\_\_\_\_

Officer of the District

ATTEST:

By: \_\_\_\_\_

**EXHIBIT A**

## Final Budget

**RESOLUTION**  
**OF THE BOARD OF TRUSTEES OF THE**  
**POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 9**  
**ADOPTING THE 2026 BUDGET**

---

WHEREAS, the Point Phase 1 Public Infrastructure District No. 9 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Utah, 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 (together the “**Acts**”) as amended from time to time and any successor statute thereto; and

WHEREAS, pursuant to [Utah Code Section 17B-1-607](#), the Board directed the District’s accountant to provide a tentative budget to the Board of Trustees (the “**Board**”) for review on or before the first regularly scheduled meeting in November; and

WHEREAS, at a meeting held on December 3, 2025, the Board adopted the tentative budget provided by the District’s accountant (the “**Tentative Budget**”) and established the time and place of a public hearing to take public comment on the same, and ordered notice of said hearing to be provided in accordance with the requirements of [Utah Code Section 17B-1-609](#); and

WHEREAS, following adoption of the Tentative Budget, and no less than seven days prior to the public hearing on the adoption of a final budget, the Board made available a copy of the Tentative Budget pursuant to [Utah Code Section 17B-1-608\(2\)\(b\)](#); and

WHEREAS, pursuant to [Utah Code Section 63G-30-102](#) the Board published the Tentative Budget as a Class A notice; and

WHEREAS, the Board desires to adopt this resolution setting forth the District’s final 2026 budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. **Incorporation of Recitals.** The Recitals set forth in this Resolution are hereby incorporated.
2. **Adoption of Final Budget.** The Board hereby adopts the 2026 budget attached hereto as **Exhibit A** as the District’s final budget (the “**Final Budget**”).
3. **Direction Regarding Filing.** The Board directs the District’s accountant to file the Final Budget with the State Auditor within 30 days of adoption and post a copy of the Final Budget as required by [Utah Code Section 17B-1-614\(2\)](#).

ADOPTED DECEMBER 18, 2025.

**DISTRICT:**

**POINT PHASE 1 PUBLIC INFRASTRUCTURE  
DISTRICT NO. 9**, a quasi municipal and political  
subdivision of the State of Utah

By: \_\_\_\_\_

Officer of the District

ATTEST:

By: \_\_\_\_\_

**EXHIBIT A**

## Final Budget

## SECOND ADDITIONAL SERVICES ADDENDUM

**THIS SECOND ADDITIONAL SERVICES ADDENDUM** (this “Addendum”) is entered into as of December 18, 2025 (“Addendum Effective Date”), by and between POINT PHASE 1 PUBLIC INFRASTRUCTURE DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Utah (“Client”), and ARCADIS INC., a Delaware corporation (“Architect”), with reference to the following recitals:

A. WHEREAS, CLW POINT PARTNERS, LLC, a Delaware limited liability company (“CLW”) and Architect entered into that certain Standard Form of Agreement Between Owner and Architect for a Complex Project (AIA Document B103- 2017) dated as of August 26, 2024 (the “Agreement”) relating to that certain real property commonly known as The Point – Pavilions (the “Property”). All initially capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

B. WHEREAS, CLW, the Client, and Architect entered into that certain Assignment and Assumption of Architect Agreement dated July 29, 2025 whereby CLW assigned its interest in the Agreement to the Client.

C. WHEREAS, pursuant to Article 4 of the Agreement, Client desires that Architect provide certain additional services at the Property, and Architect desires to provide such additional services pursuant to this Addendum.

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend the Agreement as follows:

1. **Term.** The term of this Addendum (“Addendum Term”) shall commence upon the Addendum Effective Date and automatically expire upon the earlier of: (i) the completion of the Additional Services (as defined below), or (ii) the termination of either the Agreement or this Addendum by Client. Client may terminate this Addendum without cause, and at no additional cost, upon thirty (30) days prior written notice to Architect.

2. **Additional Services.** Beginning on the Addendum Effective Date and continuing through the Addendum Term, Architect agrees to provide the additional services as described in Exhibit A attached hereto (“Additional Services”). In consideration for the Additional Services, Client agrees to pay Architect the sum set forth in Exhibit A. The terms and conditions of this Addendum shall prevail over any conflicts with Exhibit A.

3. **Effect of this Addendum.** The parties acknowledge and agree that except to the extent specified above, the terms and conditions of the Agreement generally are intended to apply to the Additional Services and this Addendum. Except as amended and/or modified by this Addendum, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this Addendum.

4. **Counterparts.** This Addendum may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. The signature page of any counterpart may be detached therefrom

without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto except having additional signature pages executed by other parties to this Addendum attached thereto.

*[Signatures on following page]*

**IN WITNESS WHEREOF**, Client and Architect have caused their duly authorized representatives to execute this Addendum as of the date first above written.

CLIENT:

POINT PHASE 1 PUBLIC INFRASTRUCTURE  
DISTRICT NO. 1  
a quasi-municipal corporation and political subdivision of the  
State of Utah

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ARCHITECT:

ARCADIS INC., a Delaware corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Exhibit A**

## AUTHORIZATION FOR ADDITIONAL SERVICES

**CLIENT:** CLW Point Partners LLC  
 c/o Lincoln Property Company  
 390 N Pacific Coast Hwy  
 Suite 3100  
 El Segundo, CA 90245

**AAS NO:** 0011

**DATE INITIATED:** 9/15/2025

**BASE PROJECT NO:** 30254977

**PROJECT:** The Point Phase 1 Master Plan Development

Arcadis Inc.  
 333 South Hope Street, C200  
 Los Angeles, CA 90071  
 United States  
 Phone: 213 633 1100  
 Fax: 888 492 2762  
[www.arcadis.com](http://www.arcadis.com)

This Authorization for Additional Services ("AAS") constitutes an approval for Arcadis Inc. to perform the additional services as set forth below and, when applicable, serves as a scope and fee amendment to our agreement dated 3/29/2023 for the above referenced project ("Agreement").

### Exhibit A

#### Additional Services Proposal #11 – Pavilions & Promenade Waste Management Plan

#### SERVICES

- Per the Attached Consultant Proposal, ATM will analyse waste and recycling needs based on the size and use of the commercial spaces, given the space and logistical constraints necessitated by both the current plans and the site. Based on this analysis, ATM will develop framework for the optimal trash system.

#### DELIVERABLES

- Projected waste and recycling levels
- Cost benefit analysis of various types of services
- Trash plan and equipment specifications
- Truck access and traffic patterns
- Preliminary Trash Management & Logistics Plan for Owner approval
- Respond to city comments as required

#### SCHEDULE

Work will begin upon receipt of written authorization to begin.

#### COMPENSATION

Client agrees to the following fee: \$9,300 + reimbursable expenses per the terms of the above referenced Agreement.

CLW Point Partners LLC  
9/15/25

Except as set forth herein, the services performed under this AAS are governed by the terms and conditions of the Agreement.

Attachments: ATM Proposal

Agreed to and accepted by:

Arcadis Inc.

  
Signature

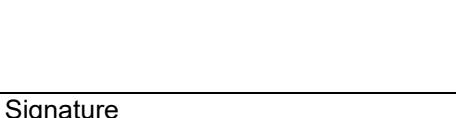
James Mellor, Principal

Printed Name and Title

9/15/25

Date

CLW Point Partners

  
Signature

Printed Name and Title

Date

  
Signature

Houman Attarha, Associate Principal

Printed Name and Title

9/15/25

Date



1900 Powell Street, Suite 220  
 Emeryville, CA 94608  
 (800) 488-7274 Toll Free USA  
 (415) 292-5400  
 (415) 292-5410 Fax  
[www.trashmanage.com](http://www.trashmanage.com)

Grace Lennon  
 Arcadis  
 333 S. Hope St. C-200  
 Los Angeles, CA 90071

Tuesday, September 2, 2025

Dear Grace:

RE: Promenade At The Point-Promenade-Draper-UT

We have reviewed the RFP for this Promenade project that consists of public space, five retail pavilions, and two outdoor pavilions each with 600-800 SF of commercial space. The goal of our efforts is to design and develop the optimal trash management program and logistics program for the project given the size & use of the office and commercial space and the City of Draper and State of Utah waste and recycling regulations. We will provide a formal Trash Management Plan for the owner's approval that can be submitted to the City along with your architectural plans. In addition, we'll provide CAD designs, Auto-Turn Studies & specifications for the trash collection methods & rooms/areas, and building loading areas that minimize space requirements, while successfully meeting the goals of the Trash Management Plan and Logistics Plan.

**I. Standard Trash System Requirements:**

- Rationalize trash room and systems, for tenant convenience and low labor costs;
- Facilitate efficient hauling services, to keep disposal costs low;
- Encourage waste diversion, to meet regulatory requirements and enhance sustainability;
- Minimize quality of life problems, such as traffic, noise, odor and pollution.

**II. Retail Trash Design Issues**

- Provide designs, rules and specifications for the trash rooms/areas that minimizes space utilization & esthetic issues, makes tenant usage easy while meeting accessibility mandates and provides for the lowest cost hauling service.

**III. Trash Service Areas Design Issues**

- Provide designs and specifications for the trash service location that minimizes space utilization & labor requirements, controls esthetic problems, and provides for the lowest cost hauling service.

**IV. Loading Area Design Issues**

- Provide designs and specifications for the building loading location that minimizes space utilization & labor requirements, controls esthetic problems, and provides for the lowest cost delivery services.

We will work closely with ownership, Arcadis, Inc., Rios, and other stakeholders to design the optimal trash & logistics system for the development. The attached proposal details our Construction Documents Review and Recommendations and Construction Administration work, the specific deliverables we provide, and our pricing. At the conclusion of our work, you will have trash systems and loading areas designs and specifications that minimize space, while satisfying the optimal trash system requirements laid out in the Trash Management Plan and Logistics Plan.

Once you have had a chance to review the attached consulting proposal and prices, please contact me so I can answer any questions you might have.

Sincerely,

*Ana Zarate*

Ana Zarate  
 CC:Scott Brown



1900 Powell Street, Suite 220  
 Emeryville, CA 94608  
 (800) 488-7274 Toll Free USA  
 (415) 292-5400  
 (415) 292-5410 Fax  
[www.trashmanage.com](http://www.trashmanage.com)

Promenade At The Point-Promenade-Draper-UT

Phase	Description of Design Services	Deliverables
1. Construction Documents Review and Recommendations	ATM will analyze waste and recycling needs based on the size and use of the commercial spaces, given the space and logistical constraints necessitated by both the current plans and the site. Based on this analysis, ATM will develop framework for the optimal trash system.	<ul style="list-style-type: none"> <li>• Projected waste and recycling levels</li> <li>• Cost benefit analysis of various types of services</li> <li>• Trash plan and equipment specifications</li> <li>• Truck access and traffic patterns</li> <li>• Preliminary Trash Management &amp; Logistics Plan for Owner approval</li> <li>• Respond to city comments as required</li> </ul>
2. Construction Administration	Using the specifications and plans developed in Phase 1; ATM will respond to RFI's, review submittals and assist in the coordination with others.	<ul style="list-style-type: none"> <li>• Coordination &amp; Response to RFI's &amp; Submittals</li> </ul>
Phase	Timeframes:	Total Price
1. Construction Documents Review and Recommendations	45 days from approval & receipt of CAD backgrounds	\$6,000
Optional Construction Documents Review and Recommendations Expedited Fee of 30%	If deliverables above are required before the standard 45 business days, an expediting fee of 30% will be applied to the total project cost. Expediting fee can reduce the timeframe to as few as 30 business days.	\$1,800
2. Construction Documents	Per project schedule	\$1,500
<b>Total</b>		<b>\$9,300</b>