

MIDA MOUNTAIN VILLAGE PUBLIC INFRASTRUCTURE DISTRICT

BOARD OF TRUSTEES

RESOLUTION NO. 2025-11

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE MIDA MOUNTAIN VILLAGE PUBLIC INFRASTRUCTURE DISTRICT AUTHORIZING THE EXECUTION OF A THIRD AMENDMENT TO ASSESSMENT ORDINANCE FOR THE MOUNTAIN VILLAGE ASSESSMENT AREA #2; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.

WHEREAS, on February 26, 2021 the Board of Trustees (the “Board”) of the MIDA Mountain Village Public Infrastructure District, Utah (the “District”), adopted a resolution approving forms of a Designation Resolution (as subsequently executed and amended, the “Designation Resolution”) and an Assessment Ordinance (as subsequently executed and amended, the “Assessment Ordinance”), and designated an assessment area (the “Assessment Area”) known as the “Mountain Village Assessment Area # 2”; and

WHEREAS, the District desires to amend the Assessment Ordinance as permitted therein to change the rate and reallocate Assessments within the Assessment Area; and

WHEREAS, the affected property owner has provided the Board with documentation to demonstrate compliance with the assessment to value coverage requirements necessary to reallocate Assessments in accordance with the Assessment Ordinance; and

WHEREAS, the Board now desires to authorize the execution of a Third Amendment to Assessment Ordinance (the “Third Amendment to Assessment Ordinance”) to accomplish the reallocation of Assessments; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the MIDA Mountain Village Public Infrastructure District, as follows:

Section 1. The terms defined or described in the recitals hereto shall have the same meanings when used in the body of this Resolution.

Section 2. All actions heretofore taken (not inconsistent with the provisions of this Resolution) by the Board and by the officers of the District directed toward the execution and delivery of the Third Amendment to Assessment Ordinance are hereby ratified, approved, and confirmed.

Section 3. The Board hereby finds and determines that the amendments in the Third Amendment to Assessment Ordinance will not reduce the number of AUs (as defined in the

Assessment Ordinance) and that the fair market value of each parcel after the reallocation is greater than three times the sum of (A) the remaining unpaid Assessment on each subdivided parcel, plus (B) any other unpaid assessment liens or property tax liens on each subdivided parcel (such fair market value determined using appraised value by a certified appraiser and presented by the owner of such parcel). The Board hereby finds and determines that the requirements in the Assessment Ordinance to allow the amendments contained in the Third Amendment to Assessment Ordinance have been met.

Section 4. The Third Amendment to Assessment Ordinance, in substantially the form attached hereto as Exhibit B, is in all respects hereby authorized and approved, and the Chair or Vice Chair and the Executive Director are hereby authorized and directed to execute and deliver the same on behalf of the District with final terms as may be established by the Chair or Vice Chair and the Executive Director (the "Designated Officer"), and with such alterations, changes or additions as may be necessary or as may be authorized by herein.

Section 5. The Chair, Vice Chair and Executive Director and other appropriate officials of the District are hereby authorized and directed to post and record the Third Amendment to Assessment Ordinance, and the Designated Officer or other appropriate officials of the District, and each of them, are hereby authorized and directed to execute and deliver for and on behalf of the District any or all additional certificates, documents and other papers and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein.

Section 6. The Designated Officer or other appropriate officials of the District are authorized to make any alterations, changes, deletions, or additions to the Third Amendment to Assessment Ordinance, or any other document herein authorized and approved which may be necessary to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Board or the provisions of the laws of the State of Utah or the United States. The execution thereof by the Chair or Vice Chair and Executive Director on behalf of the District of the documents approved hereby shall conclusively establish such necessity, appropriateness, and approval with respect to all such additions, modifications, deletions, and changes incorporated therein.

Section 7. It is hereby declared that all parts of this Resolution are severable, and if any section, clause, or provision of this Resolution shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of any such section, clause, or provision shall not affect the remaining sections, clauses, or provisions of this Resolution.

Section 8. All resolutions, orders, and regulations or parts thereof heretofore adopted or passed which are in conflict herewith are, to the extent of such conflict, hereby repealed. This repealer shall not be construed so as to revive any resolution, order, regulation, or part thereof heretofore repealed.

PASSED AND APPROVED by the Board of Trustees of the MIDA Mountain Village Public Infrastructure District, this December 18, 2025.

MIDA MOUNTAIN VILLAGE PUBLIC
INFRASTRUCTURE DISTRICT

Gary Harter
By: 43E13DCCA0467DFCC6DAB0C771416747 contractworks. 12/22/2025
Chair

ATTEST:

By:  contractworks. 12/18/2025
MIDA Records Officer

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

I, the undersigned Records Officer of the Military Installation Development Authority, do hereby certify as follows:

1. That this Resolution 2025-11 and its attachments constitute a full, true, and correct copy of the record of proceedings of the Board of Trustees of the MIDA Mountain Village Public Infrastructure District, taken at a lawful electronic meeting thereof, held on December 18, 2025, at the hour of 2:00 p.m., as the same appears of record in my office; that I personally attended said meeting, and that the persons therein present at said meeting are therein shown.
2. That due, legal, and timely notice of said meeting was served upon all members as required by law.

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

By: 
F8669DA4EC24581F0F9CEB33410D6792 contractworks 12/18/2025
MIDA Records Officer

NOTICE OF SPECIAL MEETING

TO THE MEMBERS OF THE BOARD OF TRUSTEES OF THE MIDA MOUNTAIN VILLAGE PUBLIC INFRASTRUCTURE DISTRICT:

NOTICE IS HEREBY GIVEN that a special meeting of the Board of Trustees of the MIDA Mountain Village Public Infrastructure District (the “District”) will be held on December 18, 2025 by electronic means for the purpose of authorizing the adoption and recording of a Third Amendment to Assessment Ordinance, and related matters, and for the transaction of such other business incidental to the foregoing as may come before said meeting.


F8669DA4EC24581F0ECEB33410D6792 contractworks 12/18/2025

MIDA Records Officer

ACKNOWLEDGMENT OF NOTICE AND CONSENT TO SPECIAL MEETING

We, the members of the Board of Trustees of the District, do hereby acknowledge receipt of the foregoing Notice of Special Meeting, and we hereby waive any and all irregularities, if any, in such notice and in the manner of service thereof upon us and consent and agree to the holding of such special meeting at the time and place specified in said notice, and to the transaction of any and all business which may come before said meeting.



43E13DCCA0467DFCC6DAB0C771416747 contractworks

Chair

Vice-Chair



B772760802B7916304338193D6645582 contractworks

Trustee



AD88A46F28E84381EB99FDF212822DAC contractworks

Trustee



0EC4BFA6AF2DF0299686C79A4B2E3E4E contractworks

Trustee

December 18, 2025

The Board of Trustees (the “Board”) of the MIDA Mountain Village Public Infrastructure District (the “District”) met in special session (including by electronic means) on December 18, 2025, at 2:00 p.m. with the following members of the Board present:

Gary Harter	Chair
Karl McMillan	Vice Chair
Kurt Krieg	Trustee
Nicole Cottle	Trustee
Mike Ostermiller	Trustee

Also present:

Heather Kruse	Executive Director
Paula Eldredge	District Budget Officer
J. Richard Catten	Attorney for District

Absent:

Prior to the meeting being duly called to order, the MIDA Records Officer presented to the Board a Certificate of Compliance with Open Meeting Law with respect to this December 18, 2025, meeting, a copy of which is attached hereto as Exhibit A.

Thereupon, the following resolution was introduced in written form, discussed in full, and pursuant to a motion made by Trustee _____ and seconded by Trustee _____ adopted by the following vote:

AYE:

NAY:

ABSTAIN:

The resolution was then signed by the Chair and recorded by the MIDA Records Officer in the official records of the MIDA Mountain Village Public Infrastructure District. The resolution is as follows:

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, the undersigned Records Officer of the Military Installation Development Authority, do hereby certify, according to the records of the MIDA Mountain Village Public Infrastructure District (the “District”), 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 public meeting held by the Board of Trustees of the District (the “Board”) by causing a Notice, in the form attached hereto as Schedule 1, to be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting.

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 official signature this December 18, 2025.

By: 
F8669DA4EC24581F0F9CEB33410D6792
contractworks.
MIDA Records Officer

SCHEDULE 1

NOTICE OF MEETING AND AGENDA

EXHIBIT B

THIRD AMENDMENT TO ASSESSMENT ORDINANCE

WHEN RECORDED, RETURN TO:

Randall M. Larsen
Gilmore & Bell, P.C.
15 West South Temple, Suite 1400
Salt Lake City, Utah 84101

Parcel Nos.: 00-0021-04970, 00-0021-4971, 00-0021-5105, 00-0022-0816

NOTICE OF AMENDMENT TO ASSESSMENT INTEREST

MIDA MOUNTAIN VILLAGE PUBLIC INFRASTRUCTURE DISTRICT, UTAH
MOUNTAIN VILLAGE ASSESSMENT AREA #2

THIRD AMENDMENT TO ASSESSMENT ORDINANCE

DATED AS OF DECEMBER 18, 2025

WHEREAS, the Board of Trustees (the “Board”) of the MIDA Mountain Village Public Infrastructure District, Utah (the “District”), previously adopted Resolution No. 2021-01 on February 26, 2021, pursuant to which the Board authorized and approved a Designation Resolution and Assessment Ordinance (the “Original Assessment Ordinance”) for the Mountain Village Assessment Area #2 (the “Assessment Area”); and

WHEREAS, the District previously amended the Original Assessment Ordinance by a First Amendment to Assessment Ordinance dated as of March 10, 2021, a Second Amendment to Assessment Ordinance dated as of October 14, 2025, and by various Certificates of Amendment to the Assessment List, and now the District desires to amend the Original Assessment Ordinance, as previously amended, by this Third Amendment to Assessment Ordinance (the “Third Amendment” and collectively with the Original Assessment Ordinance, as previously amended, the “Assessment Ordinance”) having obtained from the owner(s) (the “Owners”) of all the property within the Assessment Area affected by this Third Amendment, a Certificate of Owner, in the form attached hereto as Exhibit B; and

WHEREAS, the Owners within the Assessment Area have requested the reallocation of certain Assessments within the Assessment Area and a change in the rate of the Assessments; and

WHEREAS, the Owners have provided the Board with documentation to demonstrate compliance with the assessment to value coverage requirements necessary to reallocate Assessments in accordance with the Assessment Ordinance; and

WHEREAS, Section 6 of the Assessment Ordinance permits the reallocation of Assessments within the Assessment Area and the District desires to amend Exhibit A of the Assessment Ordinance to accordingly reallocate Assessments; and

WHEREAS, pursuant to, and in compliance with, the provisions of Section 6 of the Assessment Ordinance, the Board desires to adopt this Third Amendment to effectuate the amendments described herein:

NOW THEREFORE, BE IT ORDAINED BY THE MIDA MOUNTAIN VILLAGE PUBLIC INFRASTRUCTURE DISTRICT, UTAH:

Section 1. Reallocation of Assessments in Accordance with Assessment Ordinance.

In accordance with Section 6 of the Assessment Ordinance, the District has been requested to approve the reallocation of AUs as shown on the attached Exhibit A. The District hereby finds and determines that the number of AUs is not being reduced and that the fair market value of each parcel after the reallocation is greater than three times the sum of (A) the remaining unpaid Assessment on each subdivided parcel, plus (B) any other unpaid assessment liens or property tax liens on each subdivided parcel (such fair market value determined using appraised value by a certified appraiser and presented by the Owner of such parcel). The Owner has represented to the District in their Certificate of Owner that the requirements in the Assessment Ordinance for the amendments made herein have been met.

Section 2. Approval of Revised Assessment List; Findings. The District hereby approves of the reallocation of AUs as shown on Exhibit A and hereby confirms and approves of such revised assessment list for the Assessment Area (the "Assessment List"). The Assessment List hereby amends and replaces the assessment list in Exhibit A of the Assessment Ordinance. The District has determined that the Assessments are levied according to the benefits to be derived by each property within the Assessment Area and, in any case, the Owners have consented to such methodology as provided in Section 11-42-409(5) of the Assessment Area Act, Title 11 Chapter 42, Utah Code Annotated 1953, as amended.

Section 3. All Necessary Action Approved. The Executive Director and other officials of the District are hereby authorized and directed to take all action necessary and appropriate to effectuate the provisions of this Third Amendment.

Section 4. Original Assessment Ordinance. Other than as amended by this Third Amendment, the Original Assessment Ordinance, as previously amended, is hereby ratified and confirmed and shall remain in full force and effect without change.

Section 5. Recordation of Third Amendment. This Third Amendment shall be signed by the Chair or Vice Chair and shall be recorded in the ordinance book kept for that purpose. A copy of this Third Amendment shall be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) for at least 21 days. This Third Amendment shall take effect immediately upon its passage and approval and posting as required by law.

Section 6. Defined Terms. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Assessment Ordinance.

Dated as of December 18, 2025.

By: _____
Gary Harter, Chair

ATTEST:

By: 
F8669DA4EC24581F0F9CEB33410D6792 contractworks.
MIDA Records Officer

APPROVED AS TO FORM:

By: 
F7FF88D9EF579F8BB51DC64374392EBB contractworks.
Attorney for the District

STATE OF UTAH)
 : ss.
COUNTY OF WASATCH)

The foregoing instrument was acknowledged before me this December ___, 2025, by Gary Harter, the Chair of the MIDA Mountain Village Public Infrastructure District, Utah, who represented and acknowledged that he signed the same for and on behalf of MIDA Mountain Village Public Infrastructure District, Utah.

NOTARY PUBLIC

EXHIBIT A

AMENDED ASSESSMENT LIST

Parcel ID Number	Lot	Legal Description	Zone	AUs	Assessment per AU
00-0021-4970	Lot 1A, Mine Hotel, Condos & TH	LOT 1A, MIDA MASTER DEVELOPMENT PLAT. AREA: 7.52 ACRES	2	183.00	\$136,064.47
00-0021-4971	Lot 2, Condos	LOT 2, MIDA MASTER DEVELOPMENT PLAT. AREA: 3.73 ACRES HOTEL UNIT, MWR CONFERENCE HOTEL CONDOMINIUMS PLAT	3	120.00	\$104,944.42
00-0021-5105	Hotel Unit		1	381.00	\$76,630.09
	HU 01		4	30.00	\$168,867.30
	HU 02		4	30.00	\$168,867.30
	HU 03		4	30.00	\$168,867.30
	HU 04		4	30.00	\$168,867.30
	HU 05		4	30.00	\$168,867.30
834.00					

EXHIBIT B
FORM OF CERTIFICATE OF OWNER