

Minutes of the Public Meeting of the
Lehi Metropolitan Water District
held February 4, 2026, 9:00AM
at the Lehi City Office, 153 North 100 East, Lehi, UT 84043

Those in attendance: John Peterson, Steve Holbrook, Brad Kennison, Carolyn Player, Lorin Powell, Dean Lundell and Larry Cox.

1. Review and approve minutes from the prior Board meeting-
After a review of the minutes, Brad motioned to approve the minutes from the December 3, 2025, meeting. Steve seconded the motion and the motion was approved unanimously.

2. Review of financial transactions,
Carolyn discussed the bond insurance that the Metro currently holds until March 2026. In the fall training by the UASD, insurance was discussed and Lorin stated the board needs to increase the level of insurance to meet current requirements. Carolyn will contact the current provider to see if they offer the required insurance. Dean will help to follow up.

Carolyn reported the current balance in the PTIF account is \$3,473,327.69 and the checking balance is 738, 997.42.

3. Review and approval of water rights, capital purchases and water sales-
Lorin provided a current balance of water held by the Metro, showing increased holdings from recent purchases. Lorin also provided a list of water purchases in process. Recently the metro has not been able to purchase many shares and is still looking for water. The Jen Hall purchase may be the next available acquisition.

The lead on Provo Bench shares with Layne Downs has fallen through.

Lorin reported on Dry Creek project and the progress. Paving will be completed later this spring. The underground system is pending and is making additional progress. Things are moving but need to stay on track to meet the deadlines for receiving the funds awarded. Looking into the budget, Lorin stated the costs will consume the approved budget and possibly exceed it. The Metro's payments have also included the trail around the reservoir. Brad asked clarifying questions about what the Metro has paid for and stated the Metro has been covering many good costs towards the project. The Board discussed timing of payments and budgets and whether to hold a meeting in March.

Lorin continued to report on the Dry Creek Project. Greg Allred with the water department agreed to maintain the 40" gate, six and one half feet, to allow fish to live in the water. The reservoir has some seepage and could decrease the water level below six and one half feet. To maintain enough water in the lake, the Fish and Game have agreed to purchase water shares. To facilitate the acquisition of water, Board Members were asked to approach individuals who may have water to sale. Lloyd Brooks has some water shares, and John will reach out to him. The Batemans have a large amount of irrigation water and Steve will reach out to the Bateman family. Layne Downs may be currently managing these shares for the family. The long-term benefit of holding water in the reservoir is that water seeps into the deep strata which benefits the city's long-term pumping for culinary water. The lake was built in a way that helps to have good water seep into the deep strata. Lorin reported on some of the history of water in the area and the effects of piping and wells changing water levels over time.

The city holds a large amount of lake bottom shares, and the Metro could help purchase more. There have been developments in the lake-bottom area possibly leaving additional shares that may be available for purchase.

In future agendas, Brad asked to have additional categories on the agenda. The board discussed adding Board Member Reports and/or Advisor Reports.

Brad made a comment on recent city actions. The city council may want a council member on all the boards that access tax money. This is an issue the city may further discuss.

4. The next board meeting is scheduled for March 4, 2026, 9:00 AM in the Lehi City offices. Additional meetings will be May 6 and June 3. A motion to adjourn was made by Brad and seconded by Steve and approved by the board members.

Minutes by:

Larry Cox

Lehi Metropolitan Water District Clerk

STATEMENT OF ACCOUNT

PTIF

UTAH PUBLIC TREASURERS' INVESTMENT FUND

Marlo M. Oaks, Utah State Treasurer, Fund Manager
 PO Box 142315
 350 N State Street, Suite 180
 Salt Lake City, Utah 84114-2315
 Local Call (801) 538-1042 Toll Free (800) 395-7665
 www.treasurer.utah.gov

Checking Bal

758,997.42

LEHI METRO WATER DISTRICT
 CAROLYN PLAYER
 333 SOUTH 100 WEST
 LEHI UT 84043

Account	Account Period
1178	February 01, 2026 through February 28, 2026

Summary			
Beginning Balance	\$ 3,473,327.69	Average Daily Balance	\$ 3,473,327.69
Deposits	\$ 0.00	Interest Earned	\$ 0.00
Withdrawals	\$ 0.00	360 Day Rate	0.0000
Ending Balance	\$ 3,473,327.69	365 Day Rate	0.0000

Date	Activity	Deposits	Withdrawals	Balance
02/01/2026	FORWARD BALANCE	\$ 0.00	\$ 0.00	\$ 3,473,327.69
02/28/2026	ENDING BALANCE	\$ 0.00	\$ 0.00	\$ 3,473,327.69

LEHI MWD
 Water Rights in Process
 February 2, 2026

Name	WR No. or Company	Rate	Change Application Filed	Approx. AF	Approx. \$	Board Approved Date	Board Approved \$
Jen Hall	55-2739...	\$12,500	No	48.00	\$600,000	Dec 3, 2025	\$650,000
Price-Prowswood	55-3623...	\$12,500	No	200.00	\$2,500,000	Dec 3, 2025	\$2,700,000
Gordon Clark	55-8093	\$12,500	No	1.34	\$16,750	Dec 3, 2025	NA
Symphony Dev	55-4251	\$12,500	No	2.20	\$27,500	NA	NA
TOTALS :				251.54	\$3,100,000		\$3,350,000

LEHI CITY
 WATER RIGHTS IN PROCESS (Credit Summary)

1/22/2026

MWD Water Right Credits	Application # or Share Cert. #	MD	Original Shares	PI (ULDC) Balance/acre feet	PI Balance/acre feet	Culinary Balance/acre feet
LIC Shares					14.5800	
Utah Lake Distributing (PI) West of River			85.00	88.0400		
Black Phone	55-424					76.9290
Edge	55-566					27.1628
	MWD Water Credits			88.0400	14.5800	104.0918

* MD diversion after applied reductions

