MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE VERK INDUSTRIAL REGIONAL PUBLIC INFRASTRUCTURE DISTRICT (THE "DISTRICT") HELD OCTOBER 30, 2025

A special meeting of the Board of Directors of the Verk Industrial Regional Public Infrastructure District (referred to hereafter as the "Board") was convened on Thursday, October 30, 2025, at 4:00 p.m. This District Board meeting was held at 80 South Main Street, Spanish Fork UT 84660 and via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

Seth Perrins, Chairman
Scott Wolford, Vice-Chairman
Ariane Gibson, Treasurer
Jesse Cardon, Clerk/Secretary
Brad Tanner, Board Member

Also, In Attendance Were:

Anna Jones, Rachel Alles and Shelby Clymer; CliftonLarsonAllen LLP ("CLA")
Jayme Blakesley; Hayes Godfrey Bell, P.C.
Michael Clark; Keller Associates
Shelley Hendrickson, Lexi Lamb and Jordan Hales; Spanish Fork City

ADMINISTRATIVE MATTERS

Call to Order:

The meeting was called to order at 4:01 p.m. by Trustee Perrins.

Public Comment:

There was no public comment.

Minutes of September 17, 2025 Special Meeting:

The Board reviewed the minutes. Following discussion, Trustee Tanner made a motion to approve the September 17, 2025 Minutes, as presented. Trustee Cardon seconded the motion. The motion passed unanimously.

FINANCIAL MATTERS

September 30, 2025 Unaudited Financial Statements:

Ms. Clymer reviewed the financial statements with the Board. Discussion ensued regarding consultant costs and bond interest payments. Following discussion, Trustee Gibson made a motion to accept the September 30, 2025 Unaudited Financial Statements. Trustee Cardon seconded the motion. The motion passed unanimously.

Ms. Clymer noted that GHL is still reviewing the reimbursement agreement approved at the last meeting and should provide their comments back to CLA and Attorney Blakesley soon. Once the agreement is finalized and executed, the reimbursement will be remitted.

LEGAL MATTERS

None.

TRUSTEES' MATTERS

The Board discussed triggers regarding the parcel inclusion process.

OTHER BUSINESS

It was noted that Trustee Perrins, CLA and Attorney Blakesley will have a coordination meeting on a regular basis moving forward.

ADJOURNMENT

There being no further business to come before the Board at this time, Trustee Cardon made a motion to adjourn the meeting at 4:33 p.m. Trustee Gibson seconded the motion. The motion passed unanimously.

Respectfully submitted,

Signed by:

By Jesse Cardon
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Secretary for the Meeting