MINUTES
RIDGES ESTATES INFRASTRUCTURE FINANCING DISTRICT
SPECIAL MEETING

NOTICE IS HEREBY GIVEN THAT THE BOARD OF TRUSTEES OF RIDGES ESTATES INFRASTRUCTURE FINANCING DISTRICT HELD A SPECIAL MEETING ON MONDAY, MARCH 23, 2026 AT CLIFTONLARSONALLEN, 95 S. STATE ST., SUITE 1150, SALT LAKE CITY, UT 84111 AND VIA MICROSOFT TEAMS AT 2:30 P.M.

A. Call to Order

Trustee Killpack called to order the special meeting of Ridges Estates Infrastructure Financing District at 2:30 p.m. on March 23, 2026, at 95 S. State St., Suite 1150, Salt Lake City, Utah 84111.

B. Roll Call

Mr. Carlson conducted a roll call. The following individuals were present:

Members Present:

- David Killpack – Trustee (via Microsoft Teams)
- Ryan Tidwell – Trustee (via Microsoft Teams)
- McLloyd Jensen – Trustee (via Microsoft Teams)

Also Present:

- M. Thomas Jolley – District Counsel (via Microsoft Teams)
- Shana Bedard - District Counsel Paralegal (via Microsoft Teams)
- Shelby Clymer – District Accountant (via Microsoft Teams)
- Lauren Warburton – District Accountant (in-person)
- Nic Carlson – District Manager (via Microsoft Teams)

C. Preliminary Action Items

Not applicable.

D. Consent Items

1. Approve the draft minutes of the board meeting held on December 5, 2025.

   Following review and discussion, Trustee Killpack made a motion to approve the draft minutes of the board meeting held on December 5, 2025. Trustee Jensen seconded the motion. The motion passed unanimously.

2. Approve and ratify payment of claims since last board meeting.

   Following review and discussion, Trustee Killpack made a motion to approve and ratify payment of claims since last board meeting. Trustee Jensen seconded the motion. The motion passed unanimously.

E. Action Items

1. Consider accepting the Q4 financial statements for calendar year 2025.

   Ms. Clymer reviewed the December 31, 2025 Unaudited Financial Statements with the Board. Following discussion, Trustee Killpack made a motion to accept the December 31, 2025 Unaudited Financial Statements. Trustee Jensen seconded the motion. The motion passed unanimously.

2. Consider approving Amended and Restated Infrastructure Acquisition and Reimbursement Agreement between the District and the Ridges at Alpine LLC.

   Mr. Jolley reviewed the agreement with the Board. Following discussion, Trustee Killpack made a motion to approve the Amended and Restated Infrastructure Acquisition and Reimbursement Agreement between the District and the Ridges at Alpine LLC. Trustee Jensen seconded the motion. The motion passed unanimously

F. Administrative Non-Action Items

1. Open meeting discussion with Board members of any public infrastructure district business.

   None.

G. Adjourn

There being no further business to come before the Board at this time, Trustee Killpack made a motion to adjourn the meeting. Trustee Jensen seconded the motion. The motion passed unanimously.

Signed: _____
McLloyd Jensen, District Clerk/Secretary

Date: _____