

**MINUTES
PANORAMA PUBLIC INFRASTRUCTURE DISTRICT NO. 1
SPECIAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE BOARD OF TRUSTEES OF PANORAMA PUBLIC INFRASTRUCTURE DISTRICT NO. 1 HELD A SPECIAL MEETING ON MONDAY, MARCH 16, 2026, AT YORK HOWELL, 10610 SOUTH JORDAN GATEWAY, SUITE 200, SOUTH JORDAN, UTAH 84095

AT 2:30PM

A. Call to Order

M. Thomas Jolley called to order the combined special meeting of Panorama Public Infrastructure District No. 1 on Monday, March 16, 2026, at 2:30pm at York Howell, 10610 South Jordan Gateway, Suite 200, South Jordan, Utah 84095.

The special meeting convened at 2:34pm.

B. Roll Call

M. Thomas Jolley conducted a roll call. The following individuals were present:

Members Present:

- Jim Giles – Trustee (via Zoom)
- Bryan Flamm – Trustee (via Zoom)

Also Present:

- M. Thomas Jolley – District Counsel (in-person)
- Shana Bedard - District Counsel Paralegal (in-person)
- Shelby Clymer – District Accountant (via Zoom)
- Ryan Campbell – Project Manager for developer (via Zoom)
- Ben Wilhelm – DA Davidson (via Zoom)
- Aaron Wade – Bond Counsel, Gilmore and Bell (via Zoom)
- Darci Stephens – Bond Counsel, Gilmore and Bell (via Zoom)
- Mary Barnes – Gilmore and Bell (via Zoom)

C. Preliminary Action Items

Not applicable

D. Consent Items

1. Approve the draft minutes of the board meeting held on February 18, 2026.
 - a. Jim Giles moves to approve the draft minutes of the board meeting held on February 18, 2026.
 - b. Bryan Flamm seconds the motion to approve the draft minutes of the board meeting held on February 18, 2026.
 - c. Jim Giles: Aye / Bryan Flamm: Aye
 - d. The motion passes by quorum of the board.
2. Approve and ratify payment applications and requisition requests made since last board meeting.
 - a. Jim Giles moves to approve and ratify payment applications and requisition requests made since last board meeting.
 - b. Bryan Flamm seconds the motion to approve and ratify payment applications and requisition requests made since last board meeting.
 - c. Jim Giles: Aye / Bryan Flamm: Aye
 - d. The motion passes by quorum of the board

E. Action Items

1. Consider adoption of the amended tentative operating and capital budget for calendar year 2026 for Panorama Public Infrastructure District No. 1 and set a public hearing to take public comment on the same.
 - a. Jim Giles moves to adopt the mended tentative operating and capital budget for calendar year 2026 for Panorama Public Infrastructure District No. 1 and set a public hearing on April 14, 2026 to take public comment on the same.
 - b. Bryan Flamm seconds the motion to adopt the mended tentative operating and capital budget for calendar year 2026 for Panorama Public Infrastructure District No. 1 and set a public hearing on April 14, 2026 to take public comment on the same.
 - c. Jim Giles: Aye / Bryan Flamm: Aye
 - d. The motion passes by quorum of the board
2. Consider approving the G-17 Disclosure from D.A. Davidson and authorizing the District Chair to sign the G-17 Disclosure.
 - a. Jim Giles moves to approve the G-17 Disclosure from D.A. Davidson and authorizes the District Chair to sign the G-17 Disclosure.
 - b. Bryan Flamm seconds the motion to approve the G-17 Disclosure from D.A. Davidson and authorizes the District Chair to sign the G-17 Disclosure.

- c. Jim Giles: Aye / Bryan Flamm: Aye
 - d. The motion passes by quorum of the board.
- 3. Consider engaging an Assessment Administrator and authorizing the District Chair to sign the engagement agreement with the chosen administrator.
 - a. Jim Giles moves to engage an Assessment Administrator and authorizes the District Chair to sign the engagement agreement with Clifton Larson Allen.
 - b. Bryan Flamm seconds the motion to engage an Assessment Administrator and authorizes the District Chair to sign the engagement agreement with Clifton Larsen Allen.
 - c. Jim Giles: Aye / Bryan Flamm: Aye
 - d. The motion passes by quorum of the board.
- 4. Consider engaging a Dissemination Agent and authorizing the District Chair to sign the engagement letter with the chosen agent.
 - a. Jim Giles moves to engage a Dissemination Agent and authorizing the District Chair to sign the engagement letter with DAC.
 - b. Bryan Flamm seconds the motion to engage a Dissemination Agent and authorizing the District Chair to sign the engagement letter with DAC.
 - c. Jim Giles: Aye / Nate Shipp: Aye / Bryan Flamm: Aye
 - d. The motion passes by quorum of the board.
- 5. Consider Adoption of Resolution 2026-03: A resolution of the Board of Trustees of Panorama Public Infrastructure District No. 1 (the “Issuer”), authorizing and approving a preliminary official statement and a final official statement in connection with the issuance and sale of the Issuer's Special Assessment Bonds, Series 2026 (Panorama Assessment Area No. 1); authorizing the taking of all other actions necessary to the consummation of the transactions contemplated by this resolution; and related matters.
 - a. Jim Giles moves to adopt Resolution 2026-03.
 - b. Bryan Flamm seconds the motion to adopt Resolution 2026-03.
 - c. Jim Giles: Aye / Bryan Flamm: Aye
 - d. The motion passes by quorum of the board.
- 6. Consider accepting the Q4 financial statements for calendar year 2025.
 - a. Jim Giles moves to accept the Q4 financial statements for calendar year 2025.
 - b. Bryan Flamm seconds the motion to accept the Q4 financial statements for calendar year 2025.
 - c. Jim Giles: Aye / Bryan Flamm: Aye
 - d. The motion passes by quorum of the board.

F. Administrative Non-Action Items

1. Open meeting discussion with Board members of any Public Infrastructure District business.
 - a. No matters for discussion are presented.

G. Adjourn

1. Jim Giles moves to adjourn the meeting.
2. Bryan Flamm seconds the motion to adjourn the meeting.
3. Jim Giles: Aye / Bryan Flamm: Aye
4. Meeting adjourned at 2:55pm.

Signed:

Bryan Flamm, District Clerk/Secretary

The foregoing minutes were approved on the 20th day of April 2026.