

## **MIDA Mountain Veterans Program Public Infrastructure District Meeting**

May 4, 2026, at 2:00 pm

Held via Zoom

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### **BOARD MEMBERS:**

Nicole Cottle (Chair)

Ezra Nair (Vice Chair)

Bill Jensen

Mike Ostermiller

Gary Harter

### **AGENDA**

1. Review and approve minutes from the June 19, 2025, MIDA Mountain Veterans Program Public Infrastructure District Meeting.
2. Resolution 2026-01  
A Resolution of the MIDA Mountain Veterans Program Public Infrastructure District Adopting a Tentative Budget for Fiscal Year 2026–2027.
3. Adjourn. The next meeting is scheduled for June 9, 2026, at 2:00 pm.

**MIDA Mountain Veterans Program Public Infrastructure District**  
**PENDING MEETING MINUTES - NOT APPROVED**

**Meeting date and time:** Thursday June 19, 2025, at 3:00pm

**Meeting location:** The meeting was held electronically via Zoom as permitted by Utah Code §63H-1-202(7).

**Board members present:** Bill Jensen, Ezra Nair, Nicole Cottle

**Board members excused:** Mike Ostermiller, Gary Harter

**Link to recording:** <https://www.utah.gov/pmn/sitemap/notice/1002549.html>

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**Summary of Discussions\*:**

**(0:00 – 1:03)**

**Agenda Item 1:** Welcome

**(1:04 – 1:40)**

**Agenda Item 2:** Approval of Minutes from the May 13, 2025, Meeting.

- Motion to Approve May 13, 2025, Meeting Minutes made by Bill Jensen
- Seconded by Ezra Nair
- Nicole Cottle Bill Jensen, Ezra Nair voted “aye” to Approve May 13, 2025, Meeting Minutes. None opposed. The motion passes.

**(1:41 – 3:36)**

**Agenda Item 3:** Proposed Budget for Fiscal Year 2025-2026 Presentation by Paula Eldredge

**(3:37 – 4:00)**

**Agenda Item 4:** Public Hearing to consider the proposed budget for Fiscal Year 2025-2026

Public Hearing Opened by Nicole Cottle

No comments from the public

Public Hearing Closed by Nicole Cottle

**(4:01 – 4:33)**

**Agenda Item 5:** Consideration of Resolution 2025-03 Adopting a Budget for Fiscal Year 2025-2026.

- Motion to adopt Resolution 2025-03 made by Ezra Nair
- Seconded by Bill Jensen
- Nicole Cottle, Bill Jensen, Ezra Nair voted “aye” to adopt Resolution 2025-03. None opposed. The motion passes.

**(4:33 – 9:37)**

**Agenda Item 6:** Annual Open and Public Meetings Act Training

**(9:38 – 10:04)**

**Agenda Item 10:** Adjourn. The next scheduled meeting is August 26, 2025 at 2:00 pm

- Motion to adjourn the meeting made by Bill Jensen

*\*To obtain the substance of all matters proposed, discussed, or decided by the public body and the substance of the testimony or comments provided by the public, please use the link to the audio recording on this page. (Utah Code 52-4-203). Timestamps of the audio recording are indicated in this summary.*

- Seconded by Ezra Nair
- Nicole Cottle, Bill Jensen, Ezra Nair voted “aye” to adjourn. None opposed. The motion passes.

Meeting Adjourned at: 3:10pm

Meeting Attendees:

1. **Ezra Nair (Board Member)**
2. **Nicole Cottle (Board Member)**
3. **Bill Jensen (Board Member)**
4. Sara Turner
5. Ashley Burr
6. Derek Brenchley
7. Paula Eldredge
8. Richard Catten
9. Selina Hadfield
10. Hilary Venable
11. Derek Herndon
12. Lisa O’Brien
13. Michelle Jensen
14. Ken Reinke

**MIDA MOUNTAIN VETERAN PROGRAM  
PUBLIC INFRASTRUCTURE DISTRICT**

**RESOLUTION 2026-01**

**A RESOLUTION OF THE MIDA MOUNTAIN VETERANS PROGRAM PUBLIC  
INFRASTRUCTURE DISTRICT ADOPTING A TENTATIVE BUDGET FOR  
FISCAL YEAR 2026-2027.**

**WHEREAS**, pursuant to §17B-1-607(4) Utah Code Annotated 1953, as amended (“UCA”), the MIDA Mountain Veterans Program Public Infrastructure District Board of Trustees shall review, consider, and adopt a tentative budget;

**WHEREAS**, pursuant to §§17B-1-607(1) to (2), the MIDA Mountain Veterans Program Public Infrastructure District is required to use the budget forms prescribed by the state auditor and include actual revenues and expenditures for the last completed fiscal year and estimated revenues and expenditures for the current fiscal year, including an estimate of the portions to be derived from property taxes and portions to be derived of all sources other than general property taxes, and the attached form has been prescribed by the state auditor and includes the required financial categories and data; and

**WHEREAS**, the MIDA Mountain Veterans Program Public Infrastructure District has complied with the Fiscal Procedures Part for adopting a tentative budget, including providing notice and holding a public hearing.

**NOW, THEREFORE BE IT RESOLVED BY THE MIDA MOUNTAIN VETERANS PROGRAM PUBLIC INFRASTRUCTURE DISTRICT BOARD OF TRUSTEES**, that the attached tentative budget for Fiscal Year 2026-2027 is hereby tentatively adopted as a tentative budget.

**PASSED AND ADOPTED** by the MIDA Mountain Veterans Program Public Infrastructure District Board of Trustees this 4th day of May, 2026.

MIDA Mountain Veterans Program  
Public Infrastructure District

\_\_\_\_\_  
Chair

Attest:

\_\_\_\_\_  
MIDA Staff

Name - Military Installation Development Authority		Fiscal Year Ended		6/30/2027
Part III Special Revenue Fund		Nature of the Fund: MIDA Mountain Veterans Program Public Infrastructure District		
Description (a)	FY2025 Prior Year Actual (b)	FY2026 Current Year Estimate (c)	FY2027 Proposed Budget Appropriation (d)	
<b>Revenues</b>				
<b>Other/Misc. Revenue</b>				
Interest Income	\$ 1,019,150	\$ 500,000	\$ 150,000	
<b>Other Financing Sources</b>				
Bond Proceeds	\$ 45,000,000	\$ -	\$ -	
Budgetary Use of Fund Balance	\$ -	\$ 19,306,952	\$ 2,222,570	
Transfer from General Fund	\$ 882,788	\$ 1,599,236	\$ 1,754,216	
<b>TOTAL REVENUE AND SOURCES</b>	<b>\$ 46,901,937</b>	<b>\$ 21,406,188</b>	<b>\$ 4,126,786</b>	

<b>Expenditures</b>				
<b>General Administration</b>				
General Administration	\$ 50,000	\$ 56,200	\$ 56,700	
<b>MVP Project Area Exp</b>				
Capital Outlay - MVP PID	\$ 25,157,068	\$ 19,034,118	\$ 1,754,216	
<b>Debt Related Expenditures</b>				
Debt Service	\$ 1,440,986	\$ 2,315,870	\$ 2,315,870	
Cost of Issuance	\$ 1,038,751	\$ -	\$ -	
<b>Other Uses</b>				
Budgetary Increase in Fund Balance	\$ 19,215,132	\$ -	\$ -	
<b>TOTAL EXPENDITURES AND USES</b>	<b>\$ 46,901,937</b>	<b>\$ 21,406,188</b>	<b>\$ 4,126,786</b>	