MIDA Mountain Village Public Infrastructure District Meeting

May 4, 2026, at 4:00 pm

Held via Zoom

BOARD MEMBERS:
Gary Harter (Chair)

Karl McMillan (Vice Chair)

Kurt Krieg

Mike Ostermiller

Nicole Cottle

AGENDA

1. Review and approve minutes from the December 18, 2025, MIDA Mountain Village Public Infrastructure District Meeting.
2. Resolution 2026-01
   A Resolution of the MIDA Mountain Village Public Infrastructure District Adopting a Tentative Budget for Fiscal Year 2026–2027.
3. Adjourn. The next meeting is scheduled for June 9, 2026, at 4:00 pm.

MIDA Mountain Village Public Infrastructure District
MEETING MINUTES - PENDING

Meeting date and time: Thursday, December 18, 2025, at 2:00 pm

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

Board members present: Nicole Cottle, Karl McMillan, Kurt Krieg, Gary Harter, Kurt Krieg

Board members excused: none

Link to documents: **Edit Notice | Public Notice Website Admin**

Summary of Discussions:

Welcome

Agenda Item 1: Approval of minutes from the November 18, 2025, meeting.

- Motion to approve minutes made by Karl McMillan
- Seconded by Mike Ostermiller
- Nicole Cottle, Kurt Krieg, Gary Harter, Karl McMillan and Mike Ostermiller voted "aye" to approve the minutes from the November 18, 2025, meeting. None opposed. The motion passes.

Agenda Item 3:Consideration of Resolution 2025-11:CONSIDERATION FOR ADOPTION OF A RESOLUTION AUTHORIZING THE EXECUTION OF A THIRD AMENDMENT TO ASSESSMENT ORDINANCE FOR THE MOUNTAIN VILLAGE ASSESSMENT AREA #2; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS

Discussion from Richard Catten about the Resolution: He explains that the board is very familiar with this adjustment as they have previously approved it two other times.

Questions from Board and Discussion

- Motion to approve Resolution 2025-11 made by Kurt Krieg
- Seconded by Mike Ostermiller
- Nicole Cottle, Kurt Krieg, Karl McMillan, Mike Ostermiller and Gary Harter voted "aye" to approve Resolution 2025-11. None opposed. The motion passes.

Agenda Item 4: Executive Director Update and Committee Member: Environmental cleanup complete and Happy Holidays!

Agenda Item 5: Adjourn meeting.

- Motion to adjourn the meeting made by Karl McMillan
- Second: Gary Harter.
- Nicole Cottle, Karl McMillan, Kurt Krieg, Gary Harter voted “aye” to adjourn. None opposed. The motion passes.

Meeting Adjourned at: 2:11pm

Attendees:

1. **NicoleCottle(BoardMember)**
2. **Mike Ostermiller(BoardMember)**
3. **Kurt Krieg(BoardMember)**
4. **Gary Harter(BoardMember)**
5. **Karl McMillan(BoardMember)**
6. Derek Brenchley
7. Ashley Burr
8. Paula Eldredge
9. Heather Kruse
10. Richard Catten
11. Hilary Venable
12. Michelle Jensen
13. Selina Hadfield

MIDA MOUNTAIN VILLAGE
PUBLIC INFRASTRUCTURE DISTRICT

RESOLUTION 2026-01

A RESOLUTION OF THE MIDA MOUNTAIN VILLAGE 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 Village 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 Village 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 Village 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 VILLAGE 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 Village Public Infrastructure District Board of Trustees this 4th day of May, 2026.

MIDA Mountain Village
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 Village Public Infrastructure District			

	Description (a)	FY2025 Prior Year Actual (b)	FY2026 Current Year Estimate (c)	FY2027 Proposed Budget Appropriation (d)
	Revenues			
	Taxes & Fee in Lieu			
	Property Tax	$ 2,354,356	$ 3,264,274	$ 2,729,696
	Charges for Services			
	Spc Assessment - Area #1	$ 4,363,961	$ 4,469,473	$ 4,759,800
	Spc Assessment - Area #2	$ 12,822,670	$ 5,160,954	$ 5,793,500
	Other/Misc. Revenue			
	Interest Income	$ 7,859,009	$ 7,893,574	$ 200,000
	Other Financing Sources			
	Bond Proceeds	$ 300,000,000	$ 123,286,243	$ -
	Transfers from General Fund	$ -	$ -	$ 21,357,953
	Budgetary Use of Fund Balance	$ -	$ 132,746,296	$ 177,604,388
	TOTAL REVENUE AND SOURCES	$ 327,399,995	$ 276,820,814	$ 212,445,337

	Expenditures			
	General Administration			
	General Administration	$ 453,765	$ 516,220	$ 516,740
	Operations MMV PID			
	Operations MMV PID	$ -	$ 2,742,959	$ 2,650,189
	MMV PID Project Costs			
	Capital Outlay Assessment	$ 13,718,062	$ 31,275,402	$ 19,320,608
	Capital Outlay TAR	$ 90,845,539	$ 127,893,107	$ 97,842,833
	Capital Outlay Senior Bond	$ -	$ 72,000,000	$ 59,109,892
	Debt Related Expenditures			
	Debt Service	$ 19,017,340	$ 40,439,159	$ 33,005,075
	Cost of Issuance	$ 5,527,903	$ 1,953,967	$ -
	Other Uses			
	Bond - Original Issue Discount	$ 923,082	$ -	$ -
	Budgetary Increase in Fund Balance	$ 196,914,305	$ -	$ -
	TOTAL EXPENDITURES AND USES	$ 327,399,995	$ 276,820,814	$ 212,445,337