

**Military Installation Development Authority
Mountain Veterans Program Public
Infrastructure District Meeting**

DRAFT Minutes

**Monday, May 4th, 2026 @ 2:00 PM
Zoom Teleconference**

Listen to the audio recording here: [Public Notice Website](#)

Board Members Present: Nicole Cottle, Ezra Nair, Gary Harter, Mike Ostermiller

Board Members Excused: Bill Jensen

The complete official audio recording is available at the link above. A summary of the discussions is presented as follows:

Agenda Item (1) Review and approve minutes from the June 19, 2025, MIDA Mountain Veterans Program Public Infrastructure District Meeting. (0:52 – 1:23)

Mike Ostermiller moved to approve the minutes

Ezra Nair: Second

All members present vote “aye” in favor of approving the June 19, 205 minutes. None are opposed. The motion passes.

Agenda Item (2) Resolution 2026-01: A Resolution of the MIDA Mountain Veterans Program Public Infrastructure District Adopting a Tentative Budget for Fiscal Year 2026–2027. (1:24 – 4:31)

Paula Eldredge, the Finance Officer, presented the tentative budget for the upcoming fiscal year, highlighting that revenues include proceeds from bonds issued in 2024 and growing pledged revenues from the construction of the Inn and townhomes. She explained that anticipated revenues would help offset additional construction costs and cover debt services. Regarding the fund balance, the \$19 million in fiscal year 2026 is a continuation of bond proceeds that is projected to be spent down to \$2 million by fiscal year 2027. Furthermore, a safety net of capitalized interest has been set aside through December 1, 2027, with any unused funds available to reimburse project costs.

Ezra Nair moved to approve Resolution 2026-01: A Resolution of the MIDA Mountain Veterans Program Public Infrastructure District Adopting a Tentative Budget for Fiscal Year 2026–2027.

Mike Ostermiller seconded the motion.

The motion passed unanimously.

Agenda Item (3) Adjourn. The next meeting is scheduled for June 9, 2026, at 2:00 pm. (4:53 – 5:05)

Gary Harder moved to adjourn.

The motion carried.

The meeting was adjourned at 2:05 PM.

Meeting Attendees:

- 1. Nicole Cottle (Chair - Committee Member)**
- 2. Ezra Nair (Vice-Chair Committee Member)**
- 3. Mike Ostermiller (Committee Member)**
- 4. Gary Harter (Committee Member)**
5. Morgan Nebeker
6. Derek Brenchley
7. Paula Eldredge
8. Ashley Burr
9. Richard Catten
10. Caytie Frampton
11. Derek Herndon
12. Selina Hadfield
13. Jeff Benson
14. Heather Kruse