MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
VERK INDUSTRIAL REGIONAL PUBLIC INFRASTRUCTURE DISTRICT (THE "DISTRICT")
HELD
FEBRUARY 18, 2026

A special meeting of the Board of Directors of the Verk Industrial Regional Public Infrastructure District (referred to hereafter as the "Board") was convened on Wednesday, February 18, 2026, at 4:00 p.m. This District Board meeting was held at 80 South Main Street, Spanish Fork UT 84660 and via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

Seth Perrins, Chairman
Scott Wolford, Vice-Chairman
Ariane Gibson, Treasurer
Jesse Cardon, Clerk/Secretary
Brad Tanner, Board Member

Also, In Attendance Were:

Anna Jones, Rachel Alles, Lauren Warburton and Shelby Clymer; CliftonLarsonAllen LLP ("CLA")
Jayme Blakesley; Hayes Godfrey Bell, P.C.
Michael Clark; Keller Associates
Vaughn Pickell; Spanish Fork City Attorney
Shelley Hendrickson, Dave Anderson and Jordan Hales; Spanish Fork City

ADMINISTRATIVE MATTERS

Call to Order:

The meeting was called to order at 4:02 p.m. by Trustee Perrins.

Public Comment:

There was no public comment.

Minutes of October 30, 2025 Special Board Meeting:

The Board reviewed the minutes. Following discussion, Trustee Tanner made a motion to approve the October 30, 2025 Minutes, as presented. Trustee Wolford seconded the motion. The motion passed unanimously.

FINANCIAL MATTERS

Claims:

Ms. Clymer reviewed the claims with the Board. Following discussion, Trustee Tanner made a motion to ratify approval of the previous claims. Trustee Gibson seconded the motion. The motion passed unanimously.

December 31, 2025 Unaudited Financial Statements:

Ms. Clymer reviewed the financial statements with the Board. The Board directed Ms. Clymer to establish a district management line item in the budget going forward. Following discussion, Trustee Cardon made a motion to accept the December 31, 2025 Unaudited Financial Statements. Trustee Gibson seconded the motion. The motion passed unanimously.

District to Reimburse Spanish Fork City up to an Additional $10,000,000:

Attorney Blakesley reviewed the resolution with the Board. Ms. Clymer reviewed the request for reimbursement to Spanish Fork City that necessitated the resolution. Discussion ensued. The Board directed Attorney Blakesley to amend the resolution to limit the reimbursement authorization to Spanish Fork City only. Following discussion, Trustee Wolford made a motion to approve Resolution 2026-01 Authorizing the District to Reimburse Spanish Fork City up to an additional $10,000,000. Trustee Tanner seconded the motion. The motion passed unanimously.

LEGAL MATTERS

Annual Board Member Training Requirements:

Attorney Blakesley reviewed the training and public disclosure requirements and informed the Board that the State of Utah has confirmed that the disclosure forms can be posted on the Lieutenant Governor's website as the District's office of record as opposed to requiring a website for each entity.

TRUSTEES' MATTERS

There were no trustees' matters.

MANAGERS' MATTERS

Matters Pertinent to the PID and Associated Actions/Approvals:

None.

Need for Website:

Ms. Jones noted that the website approved at the last Board meeting is no longer necessary due to the State's decision to allow postings on the Utah Public Notice Website. The Board supported the decision to not establish a website otherwise at this time.

OTHER BUSINESS

Special Meetings in May and June:

Following discussion, the Board determined to schedule the tentative budget meeting on May 21, 2026 at 4:00 p.m. and the budget hearing on June 17, 2026 at 4:00 p.m.

ADJOURNMENT

There being no further business to come before the Board at this time, Trustee Tanner made a motion to adjourn the meeting at 4:55 p.m. Trustee Gibson seconded the motion. The motion passed unanimously.

Respectfully submitted,

By /s/ Jesse Cardon

Secretary for the Meeting