SUNSTONE INFRASTRUCTURE FINANCING DISTRICT
BOARD OF TRUSTEES MEETING

Public Meeting Agenda

The Board of Trustees (the "Board") of the Sun Stone Infrastructure Financing District (the "District") will meet in a public session to hold its Board Meeting as follows:

Date and time: June 9, 2026, at 11:00 AM
Format: In person with invited electronic participation
Physical Location: Onsite Construction Structure, 5864 Higley Lane
Grantsville, UT 84029 (Tooele County)

The public is welcome to attend the Board Meeting. Board members and invited participants may participate electronically. The Agenda includes the following items, any of which may be acted on, discussion only, or deferred to a later date:

1) Welcome and Call to Order; Quorum
2) Adoption of minutes from prior meeting:
   a) February 3, 2026
3) Public Hearings:
   a) None.
4) Discussion/Action Items:
   a) Report: Annual IFD Report
   b) Resolution: Renewal of Insurance (increased annual cost), including confirmation of fraud risk assessment
   c) Policy Resolution:
      i) Cash Receipting and Deposit Policy
      ii) Credit Card and Purchasing Cards Policy
      iii) IT and Computer Security Policy
      iv) Personal Use of Entity Assets Policy
      v) Travel and Reimbursement Policy
   d) Budget Resolution, FY 2027 Budget, FY 2026 Amended Budget:
      i) Review and adoption of tentative budget for FY ending June 30, 2027
      ii) Establish hearing date and time for public hearing to receive comments for or against the estimates of revenue and expenditures in the tentative budget and to consider adoption of final budget (FY 2027) and amended budget (FY 2026)
5) Board Member Reports (and others as invited by the Chair)
6) Potential closed session to discuss the character, professional competence, or physical or mental health of an individual, pending or reasonably imminent litigation, the sale or purchase of real property, and/or other matters as permitted by Utah Code §§ 52-4-204 through 205 (if needed, motion and majority vote required to proceed).

7) Adjournment

SUN STONE INFRASTRUCTURE FINANCING DISTRICT BOARD OF TRUSTEES MEETING

MEETING MINUTES

February 3, 2026 at 11:00 AM

Anchor Location:
8371 S. State Street, Ste. 202
Sandy, UT 84070

The Board of Trustees of the Sun Stone Infrastructure Financing District (the "District") met in public session to hold its Board Meeting on February 3, 2026, at 11:00 AM. The meeting was an in-person and on-line meeting with the anchor location held at 8371 S. State Street, Ste. 202, Sandy, UT 84070. The public was welcome to attend the Board Meeting. The Agenda includes the following items:

AGENDA

1. Welcome, roll call, and call meeting to order. Chair Akerlow and Clerk Smock. In attendance were Chairman Charles Akerlow, Vice Chairman Mark Horne, Clerk Matt Smock and Adrian Gibson. Also in attendance was Jay Springet, District Legal Counsel.
2. Discussion/Action Items:
   a. Approval of Minutes of Meeting held December 18, 2025. It was moved by Trustee Smock and seconded by Trustee Horne to approve the Minutes. It passed unanimously.
   b. Annual OPMA Meeting. Each Trustee received the Open Public Meetings Act Training in calendar year 2026 and, thus, the training was not necessary.
   c. A proposal to engage the legal firm of Meridian Land Counsel, PLLC as legal counsel to the District. Jay Springer, as the District Counsel, has been acting in this capacity while at the law firm of Smith Hartvigsen through December 31, 2025. Effective January 1, 2026, Mr. Springer has opened his own law firm, Meridian Land Counsel, and as such with the approval of this proposal will continue his work for the District but as the Principal Attorney at Meridian. Trustee Horne moved to approve the proposed representation agreement with Meridian Land Counsel PLLC. The motion was seconded by Trustee Smock and it passed unanimously.
3. Potential closed session to discuss the character, professional competence, or physical or mental health of an individual, pending or reasonably imminent litigation, the sale or purchase of real property, and/or other matters as permitted by Utah Code §§ 52-4-204 through 205 (if needed, motion and majority vote required to proceed). None Necessary.
4. Adjourn. The motion to adjourn the meeting was made by Trustee Smock and seconded by Trustee Horne. It passed unanimously

SUNSTONE INFRASTRUCTURE FINANCING DISTRICT

ANNUAL REPORT

For Calendar Year Ending December 31, 2025

To the Tooele County Clerk (with copies submitted electronically to the State Auditor),

Pursuant to Utah Code Ann. Section 17D-5-205, the Sunstone Infrastructure Financing District ("**District**") hereby submits its annual report for the calendar year ending December 31, 2025. The District reports as follows:

i) If applicable, the amount of property tax revenue the District received:

   a) ___________

ii) The amount of money the District received from assessments levied in an assessment area designated under Title 11, Chapter 42, Assessment Area Act:

   a) __________

iii) The outstanding principal of any assessment bonds issued or other debt incurred by the District:

   a) ____________

iv) The amount spent for site improvement or site preparation costs, the installation of public infrastructure and improvements, and administrative costs:

   a) For the end of calendar year December 31, 2025, the District has spent the following amounts:

      i) Capital Outlay Expenditures: $________

      ii) Administrative Expenses: $_____________

v) Any boundary change of the District.

   a) No changes.

vi) The number of residential housing units constructed within the District:

   a) None.

Additionally, the District confirms that no part of the District is located within any municipality.

Sincerely,

[Trustee/Accountant/Counsel]

Office of the
State Auditor

Questionnaire

Revised December 2020

Fraud Risk Assessment

INSTRUCTIONS:

- Reference the *Fraud Risk Assessment Implementation Guide* to determine which of the following recommended measures have been implemented.
- Indicate successful implementation by marking "Yes" on each of the questions in the table. Partial points may not be earned on any individual question.
- Total the points of the questions marked "Yes" and enter the total on the "Total Points Earned" line.
- Based on the points earned, circle/highlight the risk level on the "Risk Level" line.
- Enter on the lines indicated the entity name, fiscal year for which the Fraud Risk Assessment was completed, and date the Fraud Risk Assessment was completed.
- Print CAO and CFO names on the lines indicated, then have the CAO and CFO provide required signatures on the lines indicated.

Fraud Risk Assessment

Continued

*Total Points Earned: 290 /395 *Risk Level:

Very Low	Low	Moderate	High	Very High
> 355	316-355	276-315	200-275	< 200

	Yes	Pts
1. Does the entity have adequate basic separation of duties or mitigating controls as outlined in the attached Basic Separation of Duties Questionnaire?	X	200
2. Does the entity have governing body adopted written policies in the following areas:		
a. Conflict of interest?		5
b. Procurement?		5
c. Ethical behavior?		5
d. Reporting fraud and abuse?		5
e. Travel?		5
f. Credit/Purchasing cards (where applicable)?		5
g. Personal use of entity assets?		5
h. IT and computer security?		5
i. Cash receipting and deposits?		5
3. Does the entity have a licensed or certified (CPA, CGFM, CMA, CIA, CFE, CGAP, CPFO) expert as part of its management team?	X	20
a. Do any members of the management team have at least a bachelor's degree in accounting?	X	10
4. Are employees and elected officials required to annually commit in writing to abide by a statement of ethical behavior?	X	20
5. Have all governing body members completed entity specific (District Board Member Training for local/special service districts & interlocal entities, Introductory Training for Municipal Officials for cities & towns, etc.) online training (training.auditor.utah.gov) within four years of term appointment/election date?	X	20
6. Regardless of license or formal education, does at least one member of the management team receive at least 40 hours of formal training related to accounting, budgeting, or other financial areas each year?	X	20
7. Does the entity have or promote a fraud hotline?		20
8. Does the entity have a formal internal audit function?		20
9. Does the entity have a formal audit committee?		20

*Entity Name: Sunstone Pubic Infrastructure District

*Completed for Fiscal Year Ending: Fy 2026 *Completion Date: 05/01/2026

*CAO Name: ____________ *CFO Name: ____________

*CAO Signature: ____________ *CFO Signature: ____________

*Required

Basic Separation of Duties

See the following page for instructions and definitions.

	Yes	No	MC*	N/A
1. Does the entity have a board chair, clerk, and treasurer who are three separate people?	X			
2. Are all the people who are able to receive cash or check payments different from all of the people who are able to make general ledger entries?	X			
3. Are all the people who are able to collect cash or check payments different from all the people who are able to adjust customer accounts? If no customer accounts, check “N/A”.				X
4. Are all the people who have access to blank checks different from those who are authorized signers?	X			
5. Does someone other than the clerk and treasurer reconcile all bank accounts OR are original bank statements reviewed by a person other than the clerk to detect unauthorized disbursements?	X			
6. Does someone other than the clerk review periodic reports of all general ledger accounts to identify unauthorized payments recorded in those accounts?	X			
7. Are original credit/purchase card statements received directly from the card company by someone other than the card holder? If no credit/purchase cards, check “N/A”.				X
8. Does someone other than the credit/purchase card holder ensure that all card purchases are supported with receipts or other supporting documentation? If no credit/purchase cards, check “N/A”.				X
9. Does someone who is not a subordinate of the credit/purchase card holder review all card purchases for appropriateness (including the chief administrative officer and board members if they have a card)? If no credit/purchase cards, check “N/A”.				X
10. Does the person who authorizes payment for goods or services, who is not the clerk, verify the receipt of goods or services?	X			
11. Does someone authorize payroll payments who is separate from the person who prepares payroll payments? If no W-2 employees, check “N/A”.				X
12. Does someone review all payroll payments who is separate from the person who prepares payroll payments? If no W-2 employees, check “N/A”.				X

* MC = Mitigating Control

Basic Separation of Duties

Continued

Instructions: Answer questions 1-12 on the Basic Separation of Duties Questionnaire using the definitions provided below.

☺ If all of the questions were answered "Yes" or "No" with mitigating controls ("MC") in place, or "N/A," the entity has achieved adequate basic separation of duties. Question 1 of the Fraud Risk Assessment Questionnaire will be answered "Yes." 200 points will be awarded for question 1 of the Fraud Risk Assessment Questionnaire.

☹ If any of the questions were answered "No," and mitigating controls are not in place, the entity has not achieved adequate basic separation of duties. Question 1 of the Fraud Risk Assessment Questionnaire will remain blank. 0 points will be awarded for question 1 of the Fraud Risk Assessment Questionnaire.

Definitions:

Board Chair is the elected or appointed chairperson of an entity's governing body, e.g. Mayor, Commissioner, Councilmember or Trustee. The official title will vary depending on the entity type and form of government.

Clerk is the bookkeeper for the entity, e.g. Controller, Accountant, Auditor or Finance Director. Though the title for this position may vary, they validate payment requests, ensure compliance with policy and budgetary restrictions, prepare checks, and record all financial transactions.

Chief Administrative Officer (CAO) is the person who directs the day-to-day operations of the entity. The CAO of most cities and towns is the mayor, except where the city has a city manager. The CAO of most local and special districts is the board chair, except where the district has an appointed director. In school districts, the CAO is the superintendent. In counties, the CAO is the commission or council chair, except where there is an elected or appointed manager or executive.

General Ledger is a general term for accounting books. A general ledger contains all financial transactions of an organization and may include sub-ledgers that are more detailed. A general ledger may be electronic or paper based. Financial records such as invoices, purchase orders, or depreciation schedules are not part of the general ledger, but rather support the transaction in the general ledger.

Mitigating Controls are systems or procedures that effectively mitigate a risk in lieu of separation of duties.

Original Bank Statement means a document that has been received directly from the bank. Direct receipt of the document could mean having the statement 1) mailed to an address or PO Box separate from the entity's place of business, 2) remain in an unopened envelope at the entity offices, or 3) electronically downloaded from the bank website by the intended recipient. The key risk is that a treasurer or clerk who is intending to conceal an unauthorized transaction may be able to physically or electronically alter the statement before the independent reviewer sees it.

Treasurer is the custodian of all cash accounts and is responsible for overseeing the receipt of all payments made to the entity. A treasurer is always an authorized signer of all entity checks and is responsible for ensuring cash balances are adequate to cover all payments issued by the entity.

Sun Stone Infrastructure Financing District Board of Trustees

RESOLUTION NO. 2026-____

June 9, 2026

A RESOLUTION ADOPTING CASH RECEIPTING AND DEPOSIT POLICY, CREDIT CARD AND PURCHASING CARDS POLICY, IT AND COMPUTER SECURITY POLICY, PERSONAL USE OF ENTITY ASSETS POLICY, AND TRAVEL AND REIMBURSEMENT POLICY.

WHEREAS, the Sun Stone Infrastructure Financing District (the "District") is a political subdivision of the State of Utah, duly organized and existing under the laws of the State of Utah; and

WHEREAS, a Cash Receipting and Deposit Policy has been presented to the Board for review and adoption; and

WHEREAS, a Credit Card and Purchasing Cards Policy has been presented to the Board for review and adoption; and

WHEREAS, a IT and Computer Security Policy has been presented to the Board for review and adoption; and

WHEREAS, a Personal Use of Entity Assets Policy has been presented to the Board for review and adoption; and

WHEREAS, a Travel and Reimbursement Policy has been presented to the Board for review and adoption; and

WHEREAS, the Board finds that adoption of the policies is in the best interests of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Sun Stone Infrastructure Financing District, as follows:

1. Adoption of Cash Receipting and Deposit Policy. The Board hereby adopts the Cash Receipting and Deposit Policy in substantially the form attached hereto as **Exhibit A**.

2. Adoption of Credit Card and Purchasing Cards Policy. The Board hereby adopts the Credit Card and Purchasing Cards Policy in substantially the form attached hereto as **Exhibit B**.

3. Adoption of IT and Computer Security Policy. The Board hereby adopts the IT and Computer Security Policy in substantially the form attached hereto as **Exhibit C**.

4. Adoption of Personal Use of Entity Assets Policy. The Board hereby adopts the Personal Use of Entity Assets Policy in substantially the form attached hereto as **Exhibit D**.

5. Adoption of Travel and Reimbursement Policy. The Board hereby adopts the Travel and Reimbursement Policy in substantially the form attached hereto as **Exhibit E**.

6. Authorization for Corrections and Implementation. The Chair, District Clerk/Secretary, District Counsel, and other District representatives are authorized to make any non-substantive corrections and conforming changes to the policies and to take all actions necessary to implement the policies.

7. Posting and Maintenance. The District's officers and consultants are authorized to maintain, post, distribute, and apply the policies as required or appropriate under applicable law.

8. Effective Date. This Resolution is effective upon adoption.

PASSED, APPROVED, and MADE EFFECTIVE this: June 9, 2026.

SUN STONE INFRASTRUCTURE
FINANCING DISTRICT

By: ________________________________
Charles Akerlow, Chair

ATTEST

____
Clerk/Secretary

VOTING:

Charles Akerlow, Trustee voting _______
Matt Smock, Trustee voting _______
Mark Horne, Trustee voting _______

EXHIBIT A

Cash Receipting and Deposit Policy

[Attach/insert document here.]

EXHIBIT B

Credit Card and Purchasing Cards Policy

[Attach/insert document here.]

EXHIBIT C

IT and Computer Security Policy

[Attach/insert document here.]

EXHIBIT D

Personal Use of Entity Assets Policy

[Attach/insert document here.]

EXHIBIT E

Travel and Reimbursement Policy

[Attach/insert document here.]

SUN STONE INFRASTRUCTURE FINANCING DISTRICT
CASH RECEIPTING AND DEPOSIT POLICY

Purpose

Establish a uniform control design for all departments of Sun Stone Infrastructure Financing District (“District”) that receive cash. This policy has been developed by the District with resources received from the Utah State Auditor and approved by the District Board of Trustees (“Board”) who ultimately is responsible for the overall design and implementation of organizational controls. Over time it is expected this policy will be adjusted for changes in systems and organizational structure at which time the District will propose changes to the Board for review and approval.

Initial Use (Bar on Cash Receipts)

1. Until this Section is removed by the Board and the subsequent policies are adopted, the District may not handle cash receipts of municipal funds. Any need for handling cash of the District will require prior Board approval.

Cash Receipts at Separate Individual Locations

2. All funds received are entered into the accounting system at the time of the transaction or if the transaction occurs at a location without access to the accounting system the funds will be logged into a pre-numbered receipt book with enough detail to determine where/who the funds came from, the purpose for receiving the funds, the method of payment; cash, check, credit card etc., and designate the appropriate account. Manual receipts should have three copies; Customer copy, a Treasurer copy and a location copy.

3. At the end of each day the person responsible for receiving cash will close out their cash drawer, reconcile the system generated report to the cash in the drawer, place cash, checks and credit card receipts received along with the report in a deposit bag and either deliver it to the Treasurer’s office or place it in a secure (locked) place for deposit on the next business day.

4. Void/adjusted transactions. If a transaction needs to be voided or adjusted it should be done by someone who does not receive cash. If an office doesn’t have enough employees to have adjustments made by a supervisor that doesn’t receive cash, two employees will sign off on the adjustment or voided transaction explaining the circumstances causing the adjustment. If the location is using a manual receipt book all copies of the receipt should be present for any voided receipt. The system should be designed to generate a report of all adjusted/voided transactions to facilitate monitoring of this process.

5. Every effort should be made to ensure large quantities of cash are not on hand at any location overnight. If a location has a large transaction or series of transactions leaving cash on hand over $1,000 the deposit should be made in the same day.

6. When deposits are made with the Treasurer’s office the employee making the deposit will turn over the funds and watch as it is counted, receive a receipt detailing the amount, date of receipt and the signature of the Treasurer's office employee who took custody of the

funds. This receipt will be returned to the location and kept with the receipt records. Any discrepancy in the funds being deposited and the supporting documentation should occur when custody of the funds changes.

7. The Treasurer's office enters the deposit into the accounting system, and takes funds to the bank.

8. The District will install and maintain surveillance systems in offices receiving funds. Surveillance evidence will be maintained for 60 days.

9. Mail will be opened in the presence of two or more employees and any correspondence containing payments will be removed and processed prior to distributing mail to individual persons or departments.

Deposits with Treasurer

1. Treasurer's office employee will receive District funds, count the funds, compare the amount received to the supporting documentation provided and give a receipt to the employee who turned over the funds with the amount received, date and that employees name and signature.

2. An employee from the Treasurer's office enters the information from the deposit into the Accounting system.

3. At the end of each day, the Treasurer will compile all cash and checks received, match the total to the total receipts in the accounting system, and create a deposit slip (deposit information should be sufficiently detailed to allow a reviewer to trace individual transactions from satellite locations into the deposit and verify that the funds were received by the bank.

4. Copies of deposit slips are maintained and used to reconcile bank statements to the accounting records.

5. Department heads for departments that collect cash should review the revenue recorded into the accounting system with their copy of the deposits to ensure correct recording of cash. Where practicable the system should be designed to only allow receipts for cash receipts to be recorded to accounts that pertain to that office or department.

SUN STONE INFRASTRUCTURE FINANCING DISTRICT
CREDIT CARD AND PURCHASING CARDS POLICY

1.01 Initial Prohibition on Credit and Purchasing Cards. As of the adoption of this Policy, the District does not authorize Credit Cards or Purchasing Cards. Any need or request for such cards will require prior Board approval.

Credit Card Procedures

By requesting an Entity Credit Card, each applicant acknowledges that they have read and understand the Entity's Policy and Procedures, in its entirety. These procedures provide information about the process, the types of purchases that can and cannot be made, records that must be maintained and reconciled monthly and miscellaneous information about the program.

1.10- To Obtain a Card:

Complete an Entity Credit Card Acceptance Agreement (Appendix A). All requests will be processed through the Entity Accountant with final approval by the Entity Council. The cardholder's signature on the Acceptance Agreement (Appendix A) indicates that the cardholder understands the intent of the program and agrees to adhere to the guidelines established for Credit Card Policy and Procedures.

Upon receipt of an approved credit card, it is the responsibility of the cardholder to sign the back of the issued card. Applicants are responsible for the security of the card issued and the transactions made with the card. The credit card is issued in the name of the applicant and it will be assumed that any purchases made with the card will have been made by the applicant. **The cardholder is the only person entitled to use the card issued.** Failure to comply with the guidelines established for the program may result in severe consequences, up to and including termination of employment.

1.20 – Card Holder Responsibilities: It is the responsibility of the cardholder to:

- Read and understand the Entity Credit Card Policies and Procedures
- Sign the Entity Credit Card Acceptance Agreement. (See Appendix A)
- Make only authorized purchases as prescribed by the Entity Purchasing Policy and approved departmental budget
- Retain receipts for all transactions. In the absence of a receipt, a Missing Receipt Form must be completed and signed by the cardholder **and** a Member of the Entity Council. (See Appendix B)
- Reconcile the credit card statement upon its arrival. All reconciliations, statements, and receipts, with an attached Warrant request for each transaction, are due to the Entity Accountant by the 1st of the following month
- Keep the credit card and the corresponding account information secure. Immediately report any lost or stolen credit card and/or account information to the Entity Accountant
- Report fraudulent charges or any discrepancies in the credit card statement in a timely manner to the Entity Accountant

Roduc 1.30 – Accountant Responsibilities

It is the responsibility of the Accountant to:

- Request and oversee the issuance of new cards, through the Treasurer's Office, and the Entity Council. The credit limit will be determined at the discretion of the Entity Council
- Inform the Entity Council when limit changes or cancellations are needed due to personnel changes
- Payment on Credit Cards is to be done immediately upon receipt
- Credit Card reconciliations are to be completed within 15 days of payment due date
- Review the cardholder's reconciliation and transactions for completeness, accuracy, and compliance with Entity policies and procedures
- Address the cardholder about questionable transactions for clarification purposes
- Report any misuses of credit cards immediately to the Entity Council.
- Sign the Warrant form for each cardholder after review
- Insure that the Treasurer's Office receives copies of receipts, if sales tax has been paid, in order for reimbursement from the State of Utah

1.40 – Approved Credit Card Purchases:

- Business related uses, subscriptions, seminars, dues, books
- Office supplies, furniture
- Small tools (purchase/rental), electrical, safety and building maintenance supplies
- Vehicle maintenance supplies
- Certain allowable travel expenditures:
  - Conference registrations or seminar rooms
  - Entity sponsored group gatherings
  - Hotel rooms

1.50 – Prohibited Credit Card Purchases:

The following purchases are strictly prohibited from being purchased by using an Entity credit card:

- Any merchant, product, or service normally considered to be inappropriate use of Entity funds
- Purchase of items for personal use or consumption
- Purchasing in violation of the Entity Purchasing Policy
- Capital equipment purchases/repair
- Gift cards/certificates
- Alcohol
- Fuel for fleet vehicles unless traveling outside of Utah. The state gas card should be used for fuel purchases.
- Splitting a purchase to remain under purchasing policy limits
- Consultants:
  - Architects
  - Engineers
  - Attorneys and Attorney's fees
  - Medical, including hospital/doctor visits

1.60 – Built-In Restrictions:

Each card is assigned Monthly and Single-Purchase credit limits. If you find over time that these limits are too low to accommodate your monthly requirements, please contact a member of the Entity Council to review the limit given. Entity has the ability to block, if necessary, certain supplier's Merchant Category Codes. If the Entity chooses to block a Merchant the card will be declined. Please refer to the Accountant regarding issues with a possible blocked card.

1.70 – Reconciliation and Payment:

The Entity Credit Card Program carries Entity, not individual, liability. Credit Card Invoices will be paid by the Entity Accountant as outlined in Section 1.30. The cardholder will not be required to pay the Monthly Statement using personal funds. The program does not impact the cardholder's personal credit rating in any way.

The cardholder is required to obtain and retain all receipts for goods and services purchased when using the credit card. If purchases are made via phone, mail, e-mail or other electronic means, ask the supplier to include and itemized receipt with the goods when the product is shipped to you. This itemized receipt is the only original documentation specifying whether or not sales tax has been paid against the purchase.

Each cardholder will receive a statement identifying all transactions made against the card during the previous billing cycle. The statement must be reconciled against the receipts for accuracy. The reconciled statement is to be sent to the Entity Accountant for review, and approval. The cardholder's activity may be audited at any time.

1.80 – Disputed Transactions:

Disputes on credit cards must be identified in writing to the issuing credit card company within 60 days of the monthly statement date. If a dispute is not identified in writing within 60 days of the Monthly Statement date the issue must then be resolved between the Entity and the supplier.

The cardholder is responsible to identify possible disputed or fraudulent transactions on the monthly statement provided to them for reconciliation. If an audit is conducted on the cardholder's account, the cardholder must be able to produce receipts and/or proof that the transaction occurred. If an error is discovered, the cardholder is responsible for showing that the error or dispute resolution process was completed.

It is the cardholder's responsibility to notify immediately the Entity Accountant if there is a possible dispute on an issued credit card.

1.90 – Employee Termination:

Upon notice of a cardholder terminating their current employment, the cardholder's supervisor is responsible to take possession of the card and any outstanding original receipts. The supervisor should immediately notify the Accountant so they can notify the card issuer and close the account.

Appendix A

CREDIT CARD HOLDER ACCEPTANCE AGREEMENT

The following Credit Card Acceptance Agreement must be signed by all authorized employees of Entity with access to a credit card.

I understand that Entity has authorized my use of an Entity credit card for authorized Entity expenditures on its behalf. In accepting and/or using the card, I agree to be bound by the terms and conditions which follow.

- I will use the card issued to me for the payment of authorized expenses consistent with my organizational responsibilities and to satisfy the needs of my department and the Entity
- I will not use the card to obtain cash advances
- I understand that **I am the only authorized card user** and accept the responsibility and accountability for the protection and proper use of the card
- I will not use the card for personal use or for any other non-Entity purposes
- I understand that all purchases shall be made in accordance with applicable purchasing and credit card policy and procedures approved by the Entity Council
- I understand that I will be responsible for the timely reconciliation of all credit card transactions charged to my assigned card
- I understand that I am responsible to provide appropriate documentation/receipts for credit card transactions charged to my assigned card
- I will surrender my assigned card to the Entity Accountant (Administrator) in the event of my separation from the Entity
- I understand that any charges against my assigned card that are not properly identified or not allowed by the Entity shall be paid by me by check, United States currency or salary deduction. I further understand that any employee who has been issued a card shall not use the card if any disallowed charges are outstanding and shall surrender the card upon demand of the Administrator or Member of the Entity Council
- I will immediately report any stolen or lost card to the Administrator

I understand that any variance and/or violation of the above conditions will result in cancellation of my assigned credit card. Misuse of the card could result in disciplinary action and/or personal liability for unapproved charges. All Entity credit cards are subject to examination by external and internal auditors.

I HAVE READ AND I UNDERSTAND THE ABOVE CONDITIONS.

Name: ________________________ Department: _______________________

Signature: _____________________ Credit Card #: ______________________

Appendix B

ENTITY CREDIT CARD
MISSING RECEIPT FORM

This form is to be used as documentation only if the actual receipt, invoice, packing list, or internet order screen print is unavailable for a transaction made on a Entity Credit Card. It will be allowed only as a rare circumstance. It must be filled out COMPLETELY and signed by a Council Member.

*Cardholder Information

Cardholder Name:		Account #:	
Department:		Extension:	

*Why is the original receipt, packing list, invoice, or other appropriate substitute missing?

*Supplier Information

Supplier Name:		Phone #:	
City and State:			
Date of Purchase:			
Order placed with (name of supplier's representative):			

*Item Description	Quantity	Unit Price	Amount
		* Order Total	

The Entity is exempt from sales tax in most instances. Tax Exempt #: XXXXX

*Cardholder Signature: ______________________________ Date: __________________

*County Council Member: ______________________________ Date: __________________

* = *Required Information*

<u>NOTE:</u> Repeated loss of receipts may be grounds for discontinuing a Cardholder's use of the Credit Card or other disciplinary action may be taken.

SUN STONE INFRASTRUCTURE FINANCING DISTRICT
IT AND COMPUTER SECURITY POLICY

Statement

Sun Stone Infrastructure Financing District may furnish computers for employees' use in conducting District business.

This includes access to e-mail and the Internet. The internet contains many useful features, including email to non-District resources, access to research materials, and information exchange. The purpose of this policy is to establish basic rules for employees' use of the District's computer system, including the Internet and email.

Computer System, Internet and E-mail Use Policies

The Internet can be misused in a variety of ways, including but not limited to:

1. Downloading files that contain viruses, thereby endangering District information services;

2. Accessing objectionable material;

3. Wasting work time by performing unauthorized research or accessing non business related information and people or for computer games, or online games.

<u>Individual Responsibilities</u>:

Internet users are responsible for complying with this and all other District policies when using the District's resources for accessing the Internet. Violation of this policy is grounds for disciplinary action, up to and including termination.

<u>General Policies for Use of the Entity's Computer System, Including the Internet:</u>

An employee does not have a right to privacy when using the Internet via Entity resources and employees should not expect or assume any privacy regarding the content of email communications. The Entity reserves the express right to monitor and inspect the activities of the employee while accessing the Internet at any time, and to read, use and disclose e-mail messages. In addition, all software, files, information, communications, and messages (including emails) downloaded or sent via the Internet using District resources are the District's records and property of the District; such records are subject to potential review and disclosure under the public disclosure law of the State of Utah. Even after an email message has been "deleted," it may still be possible to retrieve it.

The District Board of Trustees has the right to restrict or prohibit any employee from Internet access for violation of the policy. Violations may also result in disciplinary action, up to and including termination.

Internet use via District resources is for District business. Except as outlined here, use of District's computer, Internet and email services are for District business only. Some limited personal use is permitted, so long as it does not result in cost to the District, does not interfere with the performance of duties, is brief in duration and frequency, does not distract from the conduct of District business and does not compromise the security or integrity of District information or software. Such limited use shall not occur on "paid time," but is permitted immediately before or after work hours and during an employee's breaks. Examples of allowable personal use include accessing a weather report or news item on the Internet, or transmitting email to a family member to assure safe arrival at home. Any personal use of Sun Stone Infrastructure Financing District's computer, Internet and email services must comply with all applicable laws and Sun Stone Infrastructure Financing District policies, including anti-discrimination policies and Internet usage policy.

Internet use must comply with applicable laws and District policies including but not limited to all federal and state laws, and District policies governing sexual harassment, discrimination, intellectual property protection, privacy, public disclosure, confidentiality, misuse of District resources, information and data security.

All Internet use must be consistent with the District's Personnel Policies Manual.

The District's computer system permits employees to perform jobs, share files, and communicate internally and with selected outside individuals and entities in the performance and conduct of District business. Employees are prohibited from gaining unauthorized access to another employee's email messages, or sending messages using another employee's password.

In order to prevent potential District liability, it is the responsibility of all Internet users to clearly communicate to the recipient when the opinions expressed do not represent those of Sun Stone Infrastructure Financing District.

The District has the capability and reserves the right to access, review, copy, modify and delete any information transmitted through or stored in its computer system. The District may disclose all such information to any party (inside or outside the Entity) it deems appropriate and in accordance with applicable law. Accordingly, employees should not use the computer system to send, receive or store any information they wish to keep private. Employees should treat the computer system like a shared file system–with the expectation that files sent, received or stored anywhere in the system will be available for review by any authorized representative of the District for any purpose, as well as the public if a proper request is made for public records.

Good judgment should always be employed in using the District's email and Internet systems. Employee email messages may be read by someone other than the person(s) to whom they were sent. Email inconsistent with the District's policies must be avoided. For example, it is prohibited to make jokes or comments which could offend someone on the basis of gender, race, age, religion, national origin, disability or sexual orientation. These comments would be in direct conflict with the District's policies prohibiting discrimination and harassment. Accordingly, employees should create and send only courteous, professional and businesslike messages that do not contain objectionable offensive or potentially discriminatory material.

Caution should be taken in transmitting confidential information on the computer system. Employees should use due care in addressing email messages to assure messages are not inadvertently sent to the wrong person inside or outside the Entity. Email creates a written record subject to court rules of discovery and may be used as evidence in claims or legal proceedings. Once sent, email cannot be retracted. Even after deletion at a workstation, email can be retrieved and read.

The safety and security of the District's network and resources must be considered at all times when using the Internet. Any programs from a non-current source (i.e., software that is not purchased in original diskette or CD ROM format) or which involve executable or binary files must not be downloaded or installed without prior permission from the [IT Director] and without being properly scanned for viruses. Employees are not to share or reveal individual passwords to anyone.

There is a wide variety of information on the Internet. Some individuals may find information on the Internet offensive or otherwise objectionable. Individual users must be aware that the District has no control over available information on the Internet and cannot be responsible for the content of information.

<u>Prohibited Uses of the Internet</u>:

The following is a non-exclusive list of prohibited uses of the Internet and email:

- Commercial use – any form of commercial use of the Internet is prohibited;
- Solicitation – the purchase or sale of personal items or non-business items through advertising on the Internet is prohibited;
- Copyright violations – the unlawful reproduction or distribution of copyrighted information, regardless of the source, is prohibited;
- Discrimination / Harassment – the use of the Internet to send messages or other content which is harassing, derogatory or unlawfully discriminatory to employees, citizens, vendors or customers is prohibited;
- Political – the use of the Internet for political purposes is prohibited;
- Aliases / Anonymous messages / misrepresentation – the use of aliases or transmission of anonymous messages is prohibited. Also, the misrepresentation of an employee's job title, job description, or position with the District is prohibited;
- Social networking sites – the accessing and/or creation of social networking sites, such as Facebook, Twitter, Instagram, Blogs and similar sites is prohibited for non-entity business purposes;
- Instant messaging;
- Misinformation / Confidential Information – the release of untrue, distorted, or confidential information regarding District business is prohibited;
- Viewing or Downloading of Non-Business Related Information - the accessing, viewing, distribution, downloading, or any other method for retrieving non-District related information is prohibited. This includes, but is not limited to, entertainment sites, pornographic sites, sexually explicit sites, chat rooms and bulletin boards;
- Unauthorized attempts to access another's network or e-mail account;
- Display or transmission of sensitive or proprietary information to unauthorized persons or organizations;

- Spamming email accounts from the District's email services or District machines.

Nothing in this chapter prohibits the use and access of the described systems for bona fide law enforcement and investigation purposes.

SUN STONE INFRASTRUCTURE FINANCING DISTRICT
PERSONAL USE OF DISTRICT PROPERTY

This policy constitutes a written policy of the Sun Stone Infrastructure Financing District ("District") for purposes of Utah Code Ann. § 76-8-402. In accordance with this policy, a District "Employee" is authorized to use District property for reasonable personal use (i.e. for purposes other than District business). For purposes of this policy, "Employee" means an appointed official of the District; an employee; or a volunteer of the District. The "Board" is the Sun Stone Infrastructure Financing District Board of Trustees.

Employees shall use their best judgment when using any District property for personal use. An Employee's discretion to use District property in accordance with this policy may be revoked, in whole or in part, at any time by the Board.

I. FACILITIES AND EQUIPMENT

Authorized individuals should obtain prior approval from the Board before using District equipment or facilities for personal purposes. Personal use must be incidental and shall not interfere with District operations or result in more than minimal cost.

II. DISTRICT VEHICLES

A. An Employee's incidental personal use of District vehicles is allowed during the performance of the Employee's work responsibilities. Such incidental use includes driving a District vehicle home when on call or required to work outside of normal business hours.

B. Non-employees may be passengers in District vehicles in limited circumstances, but only when necessary for the efficient execution of the Employee's duties or to further District business.

C. Beyond incidental use, an Employee may use District vehicles for personal use only with permission from the District Board.

D. An Employee's permitted use of District vehicles may not cost the District more than incidental amounts and may not interfere with use of the District vehicles as intended for District use.

III. SUPPLIES, TECHNOLOGY, AND OTHER DISTRICT PROPERTY

District-issued technology is intended for District business. Limited incidental personal use is permitted if it does not interfere with operations or compromise security.

IV. USE OF PERSONAL DEVICES FOR DISTRICT BUSINESS

A. Employees are permitted to use their personal devices (e.g., mobile phones, laptops, tablets) to conduct District business, provided such use adheres to District policies and

State requirements for public employees and officers regarding data security, confidentiality, and professionalism.

B. Employees must ensure that any District-related information stored or transmitted on personal devices is safeguarded in accordance with the District's IT security policies, as applicable.

C. Employees may be required to install District-approved security software or applications on personal devices if they are used for District business.

D. Employees who use personal devices for District business acknowledge that such devices may be subject to legal discovery or public records requests as required by applicable law.

E. Employees should consult the Board, management, counsel, or IT department for guidance on best practices for secure and compliant use of personal devices.

V. ADMINISTRATION AND ENFORCEMENT

The District may enforce this policy in any reasonable way the Board deems appropriate.

SUN STONE INFRASTRUCTURE FINANCING DISTRICT
TRAVEL REIMBURSEMENT POLICY

This policy constitutes a written policy of the Sun Stone Infrastructure Financing District ("**District**"). In accordance with this policy, reimbursement of travel expenses by employees, board members, or volunteers shall be considered on a case-by-case basis, upon request, and subject to approval by the Board. Reimbursement is not guaranteed in any instance.

For purposes of this policy, "Employee" means an appointed official of the District; an employee; or a volunteer of the District. The "Board" is the Sun Stone Infrastructure Financing Board of Trustees.

I. SUBMISSION AND APPROVAL OF REQUESTS

Any request for reimbursement must be submitted in writing to the Board and must include receipts or other proof of payment and a written statement describing the purpose of the travel, such as attendance at a conference, training, meeting, or other authorized activity.

Requests for reimbursement should be submitted prior to travel whenever practicable. The Board may deny reimbursement for expenses incurred without prior approval. Submission of documentation after travel has occurred does not create any guarantee or entitlement to reimbursement.

II. ALLOWABLE EXPENSES

Reimbursement, if approved, shall be limited to reasonable and necessary travel expenses, as determined by the Board of Trustees in its sole discretion. Such expenses may include mileage, lodging, meals, and transportation, but only if specifically approved. The Board may impose caps or other limitations as it deems appropriate.

III. MEETINGS OF THE DISTRICT

There shall be no standardized reimbursement for attendance at District meetings, such as Board meetings. Any request for reimbursement related to meeting attendance must be separately submitted and approved by the Board on a case-by-case basis.

IV. ADMINISTRATION AND ENFORCEMENT

The Board may interpret, apply, and enforce this policy in any reasonable manner it deems appropriate. Authorization for reimbursement may be revoked, denied, or limited at any time in the Board's discretion.

SUN STONE INFRASTRUCTURE FINANCING DISTRICT

BOARD OF TRUSTEES

RESOLUTION NO. _____

A RESOLUTION ADOPTING A TENTATIVE BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2027, AND SETTING JUNE 23, 2026 AS THE DATE FOR A PUBLIC BUDGET HEARING.

WHEREAS, a proposed budget has been filed with the Board of Trustees (the "**Board**") of Sun Stone Infrastructure Financing District (the "**District**") for the fiscal year ending June 30, 2027; and

WHEREAS, the Board has carefully reviewed and considered the proposed budget and has determined that it should be tentatively adopted; and

WHEREAS, the Board desires to set the date, time, and place for a public hearing to receive comments for or against the estimates of revenue and expenditures in the tentative budget and to consider adoption of a final budget for the fiscal year ending June 30, 2027 and an amended budget for the fiscal year ending June 30, 2026; and

WHEREAS, Utah laws governing budget adoption and setting of tax rates and federal laws governing receipt and disbursement of federal funds have been or will be complied with; and

WHEREAS, it is the intent and desire of the District to comply with all applicable state and local laws regarding adoption of budgets; and

WHEREAS, it is in the best interests of the District to tentatively adopt the budget for fiscal year ending June 30, 2027 and to set a public budget hearing.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Sun Stone Infrastructure Financing District, as follows:

1. The budget for fiscal year ending June 30, 2027 (the “Tentative Budget”), including adjustments for the June 30, 2026 fiscal year, shown in the budgets attached hereto as **Exhibit A** is hereby tentatively adopted.

2. A public hearing to receive comments for or against the estimates of revenue and expenditures in the Tentative Budget, and to consider adoption of the final budget for fiscal year ending June 30, 2027 and amended budget for fiscal year ending June 30, 2026, shall be held on June 23, 2026, at 1:00 PM, located at Onsite Construction Structure, 5864 Higley Lane, Grantsville, UT 84029 (Tooele County).

3. Notice of said hearing shall be published as required by law.

4. Citizens in attendance at the public hearing shall be permitted to provide written or oral comment for or against the Tentative Budget and any amended budget, including any individual funds and the relationship of federal funds to the budgets.

5. A copy of the Tentative Budget (FY 2027) and Amended Budget (FY 2026), together with any required summaries, shall be available for inspection by the general public upon request.

6. The District's officers and consultants are authorized to take all actions necessary to carry out the intent of this Resolution and to make all filings and postings required by applicable law.

7. This Resolution shall become effective immediately upon passage.

PASSED, APPROVED, and MADE EFFECTIVE this: June 9, 2026.

SUN STONE INFRASTRUCTURE FINANCING DISTRICT

Chair

ATTEST:

Clerk/Secretary

Sun Stone Infrastructure District

General Fund Budget

For the fiscal year ending June 30, 2027

	FY2027 Budget
Revenues	
Bond proceeds	-
Assessments	600,000
Interest income	90,000
Miscellaneous	-
Appropriated reserves	2,480,617
Total Revenues	3,170,617
Expenditures	
Professional services	216,986
Debt service	1,327,386
Land acquisition	-
Building	150,000
Land improvements	1,474,395
Contingency	-
Reserves	-
Total Expenditures	3,168,767
Income (Loss)	1,850