

PERMANENT COMMUNITY IMPACT FUND BOARD (CIB)

40th Annual Policy Meeting Minutes — June 4-5, 2026

Date & Time:	Thursday, June 4, 2026 – Friday, June 5, 2026
Location:	Ruby's Inn, Red Canyon Room, 26 South Main Street, Bryce Canyon City, Utah
Chairperson:	CIB Board Chairman
Minutes Prepared By:	CIB Staff

DAY 1: THURSDAY, JUNE 4, 2026

1. Attendance & Call to Order

The 40th Annual Policy Meeting of the Permanent Community Impact Fund Board (CIB) was called to order at 12:00 PM by the Chairman. Due to scheduling delays from the morning trimester funding session, the agenda was adjusted to proceed immediately with the policy items prior to the lunch recess.

BOARD MEMBERS:

Curtis Wells - Chairman
Jerry Taylor - Five County Association of Governments
Jack Lytle/Designee - State Treasurer [*Kirt Slauch excused*]
Bill Winfield - Southeastern Utah Association of Local Governments - SERDA
Willis LeFevre- Uintah County
Matt Tippetts - Uintah Basin Association of Governments
Greg Miles - Duchesne County
Danny Van Wagoner - Emery County
Laura Hanson - Governor's Office of Planning and Budget
Bruce Adams - State Transportation Commission
Scott Bartholomew - R6 Regional Council

ATTENDEES:

Steve Waldrip (State Housing Coordinator & Governor's Advisor)
Trisha Davis-Winter – Housing and Community Development (DWS)
Jennifer Domenici - Housing and Community Development (DWS)
Brooke McCarrick - (Attorney General's Office - CIB Legal - via Zoom/Phone)
Kaylee Beck (DWS Finance)
Skyler Davies – Division of Water Quality

VIRTUAL:

Allison Keller – DWS PIO
Kevin Yack – Uintah Basin Association of Governments
Bill Prater – Bond Counsel
Stephanie Gittins – Bear River Association of Governments

2. State Housing Policy & Strategic Initiatives

Mr. Steve Waldrip, State Housing Coordinator and Advisor to the Governor, provided a comprehensive presentation regarding the structural realignment of state housing programs, market metrics, and legislative interventions targeting workforce housing.

Strategic Realignment: Housing operations are transitioning out of the Department of Workforce Services (DWS) and integrating into Economic Development. This alignment ensures that when businesses expand or relocate to Utah (particularly in rural communities), the immediate question of workforce housing capacity is explicitly addressed concurrently with job creation.

Macroeconomic Housing Metrics: Historical data emphasizes a severe market failure. In 1984, approximately 95% of the United States featured median home prices below three times the median wage (with Utah near 2:1). Today, Utah's ratio stands at approximately 5.5:1, essentially cutting working-class purchasing power in half and necessitating dual incomes where one historically sufficed.

First-Time Homebuyer Constraints: The median age for first-time homebuyers nationally has risen to 40. In Utah, roughly 90% of current non-homeowners are financially locked out of entering the market under current conditions.

State Housing Infrastructure Partnership (HB 492): Enacted with a \$100 million appropriation, this program provides revolving low-interest loans (targeted at 2% with up to 20-year amortization) to political subdivisions for regionally significant infrastructure linked directly to deed-restricted, owner-occupied affordable workforce housing.

State-Owned Surplus Land Initiative: The state is actively auditing unused property, beginning with approximately 400 acres identified by UDOT in Salt Lake County. The state intends to discount the acquisition price of these parcels to developers who contractually commit via deed-restriction to pass that full equity value directly to home buyers, retaining long-term owner-occupancy restrictions.

Rural Housing Dilemma: Rural areas face acute workforce shortages due to zero housing vacancy. Energy and economic booms create localized price inflation, pricing out vital local staff such as teachers, law enforcement, sheriffs, and municipal workers who face lengthy commutes due to lack of local inventory.

3. Lunch Recess & Afternoon Reconvening

Following Mr. Waldrip's presentation and subsequent board discussion, the meeting recessed for lunch at 1:00 PM. The board reconvened and called the afternoon policy session back to order at 1:41 PM.

4. Statutory Requirements & Board Governance Training

Ms. Brook McCarrick, Deputy Attorney General: The Board collectively took and executed the annual constitutional Oath of Office as required by state statute, swearing to support, obey,

and defend the Constitutions of the United States and the State of Utah, and to faithfully discharge the duties of their office.

Utah OPMA Training: Ms. Brooke McCarrick, from the Attorney General's Office (CIB Legal Counsel), conducted the legally mandated annual training on the Utah Open and Public Meetings Act (OPMA).

- Public Body & Meeting Definitions: A meeting is defined as any gathering of a public body with a quorum present, convened to receive comment, deliberate, or take action on matters within their jurisdiction.

- Public Notice Mandates: Agendas and notices must be posted with 'reasonable specificity' at least 24 hours in advance on the Utah Public Notice Website, and additionally on the public body's website if their annual budget exceeds \$250,000.

- Minutes & Audio Recording Requirements: Comprehensive written minutes and complete audio recordings must be maintained. Pending written minutes must be posted within 30 days following a meeting, and finalized approved minutes must be posted within three business days of formal board approval.

- Closed Session Constraints: To enter a closed session, a quorum must be present in an open meeting, a motion stating the specific statutory reason must be passed by a two-thirds roll-call vote, and absolutely no final action or voting may occur within a closed session. Misuse of closed sessions or willful violations constitute a Class B misdemeanor.

GRAMA & Ethics Review: Counsel reviewed the statutory requirements under GRAMA and the Public Officers' and Employees' Ethics Act, emphasizing that records concerning public business are public by default unless protected under explicit privacy exceptions. Board members were reminded of conflict of interest disclosures, the strict prohibition on accepting substantial gifts that could impair objective judgment, and the 10-day statutory window for agency responses to formal records requests.

5. Financial Presentation Overview & Upcoming Items

Ms. Kaylee Beck, DWS Finance presented an analysis of long-term financial trends, showing historical mineral lease revenues, bonus receipts, loan repayments, and investment distributions. The board discussed shifting financial balancing metrics to secure the long-term solvency of the CIB by prioritizing low-interest revolving loans over outright grants when reviewing municipality utility and infrastructure requests. It was noted that market rates on general public finance currently float around 4.5% fixed for 10 years, making CIB's 30-year fixed terms exceptionally advantageous even at modest interest rates.

The board noted that a joint webinar hosted by the Utah League of Cities and Towns (ULCT) and the Utah Association of Counties (UAC) is scheduled for Wednesday, June 24, 2026, from 12:00 PM to 1:00 PM to further outline these financial shifts and infrastructure tools for rural communities.

6. Recess & Adjournment of Day 1

There being no further immediate business, and with various scheduled policy updates and regional planning items deferred to the following morning session, the meeting was adjourned at approximately 3:15 PM to allow board members to embark on the scheduled regional infrastructure bus tour hosted by Garfield County.

DAY 2: FRIDAY, JUNE 5, 2026

7. Reconvening & Attendance

The CIB Board reconvened at 9:00 AM at Ruby's Inn, Red Canyon Room following an 8:00 AM breakfast. Roll call confirmed the continued presence of the Chairman, board members, and staff.

8. Strategic Planning & Regional Reports

The Board focused extensively on local governance and critical regional development strategies left over from the policy updates.

Keith Heaton, Executive Director: Rural Utah Infrastructure Coalition (RUIC) Updates:

Updates were presented on ongoing projects and policy strategies handled by the coalition to synchronize localized development frameworks.

Rail, Throughput, and Port Initiatives: The Board discussed shipping corridors, infrastructure alignments, and state-wide logistics management crucial for rural output streams.

Skyler Davies, Division of Water Quality: CIB Sewer & Water Projects (DEQ Reviews):

Representatives from the Division of Water Quality led an interactive discussion centered on long-term sustainability, utility oversight, and DEQ compliance frameworks for municipality requests.

9. Policy Session Summation & Final Adjournment

The Board synthesized the major policy agreements made over the two-day session, confirming operational and financial directives for the upcoming fiscal stretch. Following a hosted lunch provided by the Housing & Community Development Division at 12:00 PM, the 40th Annual Policy Meeting was officially adjourned at approximately 1:00 PM.