DRAFT MINUTES
BLACK RIDGE INFRASTRUCTURE FINANCING DISTRICT BOARD MEETING

NOTICE IS HEREBY GIVEN THAT THE BOARD OF TRUSTEES OF BLACK RIDGE INFRASTRUCTURE FINANCING DISTRICT HELD A BOARD MEETING ON FRIDAY, JUNE 19, 2026, AT 10:30 AM MOUNTAIN TIME, AT BLACKWOOD ADVISORS, LLC, 6975 UNION PARK AVENUE, SUITE 600, COTTONWOOD HEIGHTS, UT 84047

A. <u>Call to Order</u>

Jacquelyn Clink called to order the meeting of Black Ridge Infrastructure Financing District at 10:30 am MT on Friday, June 19, 2026, at Blackwood Advisors, LLC, 6975 Union Park Avenue, Suite 600, Cottonwood Heights, UT 84047.

The meeting convened at 10:38 am MT.

B. <u>Roll Call</u>

Jacquelyn Clink conducted a roll call. The following individuals were present:

Members Present:
- Austin Overman – Board Member (via Teams)
- Scott Overman – Board Member (via Teams)

Also Present:
- Jacquelyn Clink – District Manager, Blackwood Advisors (via Teams)
- Andrea Ashdown – District Accountant, Blackwood Advisors (In-person)
- Zach Harding – District Counsel, Fier Law Group (via Teams)
- McKay Hall – District Auditor, Squire & Company (via Teams)
- Noah Hart – District Auditor, Squire & Company (via Teams)

C. <u>Preliminary Action Items</u>

No preliminary action items on the agenda.

D. <u>Consent Items</u>

1. Approve the draft minutes of the Black Ridge Infrastructure Financing District Board meeting held on January 29, 2026.
    a. Austin Overman made the motion to approve the draft minutes of the Black Ridge Infrastructure Financing District Board meeting held on January 29, 2026.
    b. Scott Overman seconds the motion to approve the draft minutes of the Black Ridge Infrastructure Financing District Board meeting held on January 29, 2026.
    c. Scott Overman: Aye / Austin Overman: Aye
    d. The motion passed by quorum.

2. Approve and ratify payment applications and requisition requests made since the last board meeting.
   a. Scott Overman made the motion to approve and ratify payment applications and requisition requests made since the last board meeting.
   b. Austin Overman seconds the motion to approve and ratify payment applications and requisition requests made since the last board meeting.
   c. Scott Overman: Aye / Austin Overman: Aye
   d. The motion passed by quorum.

E. <u>Action Items</u>

1. Consider accepting the findings from the Black Ridge Infrastructure Financing District 2025 Audit.
   a. McKay Hall presented the findings of the Black Ridge Infrastructure Financing District 2025 Audit.
   b. Scott Overman made the motion to accept the findings of the Black Ridge Infrastructure Financing District.
   c. Austin Overman seconds the motion to accept the findings of the Black Ridge Infrastructure Financing District.
   d. Austin Overman: Aye / Scott Overman: Aye
   e. The motion passed by quorum.

2. Consider accepting the Q1 financial statements for the 2026 calendar year.
   a. Andrea Ashdown presented the Q1 financial statements for the 2026 calendar year.
   b. Austin Overman made the motion to accept the Q1 financial statements for the 2026 calendar year.
   c. Scott Overman seconds the motion to accept the Q1 financial statements for the 2026 calendar year.
   d. Austin Overman: Aye / Scott Overman: Aye
   e. The motion passed by quorum.

3. Consider adoption of Resolution 2026-02: a resolution adopting the Payment Direction Agreement for Black Ridge Infrastructure Financing District.
   a. Zach Harding gave an overview of Resolution 2026-02.
   b. Austin Overman made the motion to accept Resolution 2026-02.
   c. Scott Overman seconds the motion to accept Resolution 2026-02.
   d. Austin Overman: Aye / Scott Overman: Aye
   e. The motion passed by quorum.

4. Consider accepting the Fairness Memorandum from Fier Law Group, LLC for Black Ridge Infrastructure Financing District.
    a. Zach Harding gave an overview of the Fairness Memorandum.
    b. Austin Overman made the motion to accept the Fairness Memorandum.
    c. Scott Overman seconds the motion to accept the Fairness Memorandum.
    d. Austin Overman: Aye / Scott Overman: Aye
    e. The motion passed by quorum.

F. Administrative Non-Action Items

1. Open meeting discussion with Board members of any public infrastructure district business.
    a. No questions / No comments.

G. Adjourn

The meeting was adjourned at 11:02 am MT.

Signed: ________________________________
Devin Brown, District Clerk/Secretary

Dated: ________________________________