The Point of the Mountain State Land Authority Board

Wednesday September 9, 2026 | 9:00am

Meeting Minutes

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Members Present:	**Members Absent:**
Director Jefferson Moss	Mayor Troy Walker
Lowry Snow, Chair	Mayor Jenny Wilson
Rep Jordan Teuscher, Chair	Mayor Dawn Ramsey
Senator Jerry Stevenson	

Staff, Consultants, and Presenters in Attendance:

Michael Ambre	POMSLA
Nick Duerksen	POMSLA
Don Willie	POMSLA
Jenn Morrill	POMSLA
Steve Kellenberg	Kellenberg Studios
Matt Boyer	DFCM
Trevor Nicholl	TPP
Zach Clegg	TPP
Jay Hardy	TPP

Members of the Public in Attendance:

Cade Childs	Marisa Gutierrez
Eric Isom	Scott Cuthbertson
Jose Zuniga	Victor Hollenbach
Kersten Swinyard	Tanner Harrison

On Wednesday, September 9, 2026 the Point of the Mountain State Land Authority Board held an in person meeting. A video of the meeting can be found on The Point's YouTube channel: https://youtube.com/@ThePointUtah

1. Call to Order

- A quorum was established and the Point of the Mountain State Land Authority Board Meeting was called to order.
- The Board Chair welcomed members, staff, and attendees.
- The Chair recognized significant progress occurring on The Point site, including roadway paving, grading, and installation of infrastructure.
- The Chair recognized the upcoming anniversaries of the September 11 attacks and the death of Charlie Kirk and acknowledged those affected.

2. Public Comment

- The meeting was opened for public comment.
- No members of the public present in the room or participating online requested to speak.
- Public comment was closed.

3. Approval of July 8, 2026 Board Meeting Minutes

- The Board reviewed the minutes from the July 8, 2026 meeting.
- No changes or corrections were requested.
- Motion: Executive Director Moss moved to approve the July 8, 2026 Board Meeting Minutes.
- Second: Chair Snow.
- Vote: Motion passed unanimously.

4. Monthly Financial Update – August 31, 2026

- Director of Operations Don Willie presented the financial report covering the first two months of FY2027.
- At this point in the fiscal year, approximately 82% of the annual budget would normally remain.
- The Authority had approximately 98% of its overall budget remaining.
- Staff reported that expenditures and financial performance were healthy, with no significant concerns.
- Motion: Approve the August budget report.
- Second: Executive Director Moss.
- Vote: Motion passed unanimously.

5. Fiscal Year 2026 Annual Budget Report

- Staff presented the FY2026 year-end financial report.
- Approximately 27% of the overall budget remained at fiscal year-end.
- Staff identified an accounting issue involving invoices associated with Methods Consulting that should have been charged against the $165 million infrastructure loan fund rather than the Authority's Professional and Technical Services operating budget.
- Staff plans to credit the operating budget and debit the appropriate loan fund to correct the issue.
- Aside from this adjustment, expenditures were at or below budget, with the Authority finishing approximately 30% under budget.
- Motion: Executive Director Moss moved to approve the FY2026 Annual Budget Report.
- Second: Senator Jerry Stevenson.
- Vote: Motion passed unanimously.

6. Kellenberg Studios Contract Extension

- Staff reviewed the proposed extension of planning and design consulting services provided by Kellenberg Studios.
- Steve Kellenberg has supported The Point since the early stages of the project and continues to provide:
  - Planning and design consulting, scoping, and management.
  - Participation in project meetings and workshops.
  - Leadership as Chair of The Point Design Review Committee.
  - Leadership on special planning and design studies.
- Proposed contract extension:
  - Term: Two years.
  - Amount: $300,000.
  - Includes consultant fees, approved travel, and a 3% cost-of-living increase.
- Motion: Senator Jerry Stevenson moved to approve the two-year Kellenberg Studios contract extension for $300,000.
- Second: Executive Director Moss.
- Vote: Motion passed unanimously.

7. The Point Administrative Transition

- Staff briefed the Board on transitioning certain administrative functions away from state agency systems as The Point's operations become increasingly complex.
- The transition is being undertaken at the request of the Division of Finance.
- Target transition date: January 1, 2027.
- Anticipated changes include:
  - Implementation of new accounting software.
  - Expansion of K&C CPAs' role to provide accounting, budget review, audit support, and an outsourced CFO function.
  - Transition of payroll from the State's Vantage system.
  - Potential transition of certain HR responsibilities from DHRM.
- Employees would technically terminate from the existing State payroll system and transition to the Authority's new administrative structure.
- Staff reported that retirement and health insurance benefits are expected to continue, with applications submitted to URS and PEHP.
- The primary employee issue involves accrued leave balances. Staff is developing recommendations to ensure employees are compensated or otherwise made whole where possible.
- Staff will return to the Board with a comprehensive transition proposal.
- Board members emphasized:
  - Protecting employee benefits during the transition.
  - Evaluating shared-service opportunities with other Utah land authorities.
  - Controlling the additional administrative costs.
- Preliminary costs discussed included approximately:
  - $60,000 one-time cost for new financial software.
  - $30,000 ongoing annual cost for the financial system.
  - Staff noted that modifying the State Vantage system to accommodate The Point was estimated at approximately $1 million one time.
- More complete cost information is expected at the October Board meeting.
- No Board action was required on this item.

8. Social Security Referendum – Resolution 2026-09

- Staff explained that the administrative transition requires The Point to address continued employee participation in Social Security under Section 218.
- A Board-approved referendum and a 90-day notice period are required.

- The referendum will allow employees to determine whether The Point will participate in the State's Section 218 agreement and continue Social Security participation.
- Motion: Chair Snow moved to adopt Resolution 2026-09 authorizing the required referendum.
- Second: Executive Director Moss.
- Vote: Motion passed unanimously.

9. Executive Director's Report

University of Utah Health

- A development agreement with the University of Utah is under review.
- A Master Declaration has been prepared and distributed to the University and The Point partners.
- Staff is working through title exceptions.
- Amendment No. 4 to the Development and Disposition Agreement (DDA) is expected to come before the Board in October to remove approximately 46 acres associated with the medical campus from the DDA.
- Restrictions applicable to the medical campus are expected to be incorporated into the Master Declaration.

For-Sale Housing

- The Authority received 14 proposals during the RFSQ stage.
- All 14 respondents were advanced to the RFP stage after review of qualifications and financial capacity.
- The next stage will evaluate:
    - Land value.
    - Housing types.
    - Pricing per unit.
    - Innovation and development ideas.
- Staff anticipates shortlisting approximately four to six teams for interviews.
- Package 5 infrastructure supporting the for-sale housing area is anticipated to go to bid in October/November.
- Staff will also bring an amendment to the Board in October to remove the approximately 50-acre for-sale housing parcel from the DDA.

Geothermal Conditions / Housing Parcels

- Geothermal activity has been identified near parcels SR3 and SR4, including hot surface water.
- An environmental study is being conducted to determine whether the parcels are developable.
- Staff proposed substituting NR3 for SR3/SR4 in the current for-sale housing RFP.
- The change is expected to reduce the net acreage by no more than approximately three acres.
- Depending on the environmental findings, staff may return to the Board with additional recommendations in October.

Festival Grounds

- A ground lease and development agreement have been issued for the approximately 39-acre festival grounds.
- Documents are under review and negotiations are ongoing.
- Staff hopes to bring an agreement to the Board in October.

Jordan Basin Improvement District

- Staff is working to finalize an MOU involving credits transferred from the former prison property.
- Completion will allow connection and impact-fee agreements to proceed for H5A, the entertainment venue, promenade, and pavilions.
- A bill of sale is also being revised for sewer infrastructure that will ultimately be owned by the district.

Master Association / Special Service District

- Staff is currently considering establishing a site-wide Master Association to fund and maintain shared improvements and services, including:
    - Public parks and River to Range.
    - Street landscaping.
    - Public transportation/circulator services.
    - Public Wi-Fi and cellular coverage.
- The Master Association would apply across the development because these improvements benefit the entire site.
- A special service district may ultimately provide the preferred long-term structure, although that transition could occur several years in the future.

Infrastructure Funding

- Approximately the full $165 million infrastructure loan is currently encumbered.
- Staff has requested access to interest earned on the $165 million, which was estimated at approximately $18 million, to help fund remaining project obligations, including River to Range.
- Staff is also working to secure an additional $18 million loan for the for-sale housing backbone infrastructure.
- The University of Utah Medical Campus closing is anticipated for the end of October, with the first closing expected to generate approximately $43 million.

10. Resolution 2026-07 – Sale of Parcel for For-Sale Housing

- DFCM requested that the Board formally authorize transfer of title for the approximately 50-acre owner-occupied housing parcel.
- Resolution 2026-07 directs DFCM to transfer title to the housing parcel when requested and take all necessary actions to complete the transfer.
- Motion: Executive Director Moss moved to approve Resolution 2026-07.
- Second: Senator Jerry Stevenson.
- Vote: Motion passed unanimously.

11. Resolution 2026-08 – Assignment of Water Shares

- DFCM requested Board authorization to assign water shares associated with The Point to the Jordan Valley Water District.
- Staff noted that both DFCM and the Department of Corrections hold water shares associated with the property.
- The larger water agreement remains under development and will return to the Board for future action.
- Resolution 2026-08 directs DFCM to transfer the applicable water rights when requested and take all actions necessary to complete the transfer.
- Motion: Motion made to approve Resolution 2026-08.
- Second: Senator Jerry Stevenson.
- Vote: Motion passed unanimously.
- The resolution was signed by the appropriate Board representatives.

12. Closed Executive Session

- The Board considered entering closed executive session pursuant to Utah Code §52-4-205(1)(a) and (d) to discuss a project proposal and/or personnel matter.
- Motion: Executive Director Moss moved to enter closed executive session.
- Second: Chair Snow.
- Vote: Motion passed unanimously.
- The Board moved into closed executive session in Room 450.
- Following the executive session, the public meeting was reconvened.

13. Adjournment

- The Board was reminded that the next meeting is scheduled for October 14, 2026, at 9:00 a.m. in Room 445 of the Utah State Capitol.
- Motion: Executive Director Moss moved to adjourn.
- Second: Motion was seconded.
- Vote: Motion carried.
- The meeting was adjourned.