

**MINUTES**  
**[DRAFT]**  
**Downtown Revitalization Public Infrastructure District (the “District”)**  
**Board of Trustees**  
**Public Hearing and Special Meeting -**

A MEETING WAS HELD ON DECEMBER 29, 2025 AT 9:00 A.M. AT THE OFFICE OF GILMORE & BELL P.C., 15 WEST SOUTH TEMPLE STREET, SALT LAKE CITY, UTAH 84101 IN THE CONFERENCE ROOM WHICH IS ON THE 14<sup>th</sup> FLOOR OF THE GATEWAY TOWER.

Members Present

John Larson, SEG  
Michael “Mike” Maughan, SEG  
Andrew Smith, SEG  
Darrin Casper, Salt Lake County  
Blake Thomas, Salt Lake City

Also Present:

|                |                  |
|----------------|------------------|
| Randall Larsen | District Counsel |
| Aaron Wade     | District Counsel |

**A. Call to Order**

The Meeting was called to order at 9:03 a.m.

**B. Public Hearing and Adoption**

**1. PUBLIC HEARING, 2025 BUDGET AMENDMENT**

Aaron Wade conducted the Public Hearing to review and receive public comment on the District’s current 2025 Budget in order to amend the debt service fund budget and consideration for adoption of the 2025 budget amendment. The 2025 Budget amendment was published on the public notice website.

A motion was called for to open the Public Hearing.

Darrin Casper, motioned to open the Public Hearing  
John Larson, Seconded

No other questions or comments were made and a vote was taken to open the Public Hearing, the vote was unanimous.

|                                 |     |
|---------------------------------|-----|
| John Larson, SEG                | Yes |
| Michael “Mike” Maughan, SEG     | Yes |
| Andrew Smith, SEG               | Yes |
| Darrin Casper, Salt Lake County | Yes |
| Blake Thomas, Salt Lake City    | Yes |

Members of the public were invited to ask questions or provide comment. No members of the public were in attendance at the anchor location. No members of the public attended on-line.

No other comments were expressed, and a motion was called to close the Public Hearing.

John Larson, motioned to close the Public Hearing  
Darrin Casper, Seconded

No other questions or comments were made, and a vote was taken to close the Public Hearing, the vote was unanimous.

|                                 |     |
|---------------------------------|-----|
| John Larson, SEG                | Yes |
| Michael “Mike” Maughan, SEG     | Yes |
| Andrew Smith, SEG               | Yes |
| Darrin Casper, Salt Lake County | Yes |
| Blake Thomas, Salt Lake City    | Yes |

**1(a) Resolution 2025-07**, authorizing an amendment to the 2025 Budget was presented to the Board by Aaron Wade. Brendan Campbell of Pinnacle Consulting Group presented the proposed amended budget to the Board and outlined the changes.. The changes were discussed by the Board. The amended budget was published on the public notice website

A motion was called for to approve and authorize Resolution 2025-07.

John Larson, motioned to approve and authorize Resolution 2025-07  
Darrin Casper, Seconded

No other questions or comments were made and a vote was taken to approve and authorize Resolution 2025-07, the vote was unanimous.

|                                 |     |
|---------------------------------|-----|
| John Larson, SEG                | Yes |
| Michael “Mike” Maughan, SEG     | Yes |
| Andrew Smith, SEG               | Yes |
| Darrin Casper, Salt Lake County | Yes |
| Blake Thomas, Salt Lake City    | Yes |

## **2. PUBLIC HEARING, 2026 BUDGET**

Aaron Wade conducted a Public Hearing to review and receive public comments on the District’s 2026 tentative budget and consideration for adoption of the final 2026 budget.

A motion was called for to go into a Public Hearing.  
John Larson, motioned to open the Public Hearing  
Darrin Casper, Seconded

No other questions or comments were made and a vote was taken to open the Public Hearing, the vote was unanimous.

|                                 |     |
|---------------------------------|-----|
| John Larson, SEG                | Yes |
| Michael “Mike” Maughan, SEG     | Yes |
| Andrew Smith, SEG               | Yes |
| Darrin Casper, Salt Lake County | Yes |
| Blake Thomas, Salt Lake City    | Yes |

Members of the public were invited to ask questions or provide comments. No members of the public were in attendance at the anchor location. No members of the public attended online.

No other comments were expressed, and a motion was called to close the Public Hearing.

John Larson, motioned to close the Public Hearing  
Darrin Casper, Seconded

No other questions or comments were made, and a vote was taken to close the Public Hearing, the vote was unanimous.

|                                 |     |
|---------------------------------|-----|
| John Larson, SEG                | Yes |
| Michael “Mike” Maughan, SEG     | Yes |
| Andrew Smith, SEG               | Yes |
| Darrin Casper, Salt Lake County | Yes |
| Blake Thomas, Salt Lake City    | Yes |

**2(a) Resolution 2025-08**, 2026 Budget, the resolution was presented to the Board approving the 2026 budget, Brendan Campbell of Pinnacle Consulting Group, was in attendance to answer any questions or receive comments by the Board. There were no questions or comments. The 2026 Budget was published on the public notice website.

A motion was called for to approve and authorize Resolution 2025-08.

John Larson, motioned to approve and authorize Resolution 2025-08  
Andrew Smith, Seconded

No other questions or comments were made, and a vote was taken to approve and authorize Resolution 2025-08, the vote was unanimous.

|                                 |     |
|---------------------------------|-----|
| John Larson, SEG                | Yes |
| Michael “Mike” Maughan, SEG     | Yes |
| Andrew Smith, SEG               | Yes |
| Darrin Casper, Salt Lake County | Yes |
| Blake Thomas, Salt Lake City    | Yes |

### **C. Action Items**

1. Minutes from December 19, 2025, Board Meeting were presented to the Board for approval. No questions or comments were made by the Board and a motion was called for.

John Larson, motioned to approve the Minutes.  
Blake Thomas, seconded.

A vote was taken, it was unanimous.

|                                 |     |
|---------------------------------|-----|
| John Larson, SEG                | Yes |
| Michael “Mike” Maughan, SEG     | Yes |
| Andrew Smith, SEG               | Yes |
| Darrin Casper, Salt Lake County | Yes |
| Blake Thomas, Salt Lake City    | Yes |

2. Aaron Wade presented to the Board the District’s need to create one or more bank accounts to deposit fifth-fifth sales taxes and related revenues with Zions Bank, N.A. Darrin Casper wanted to ensure Salt Lake County portion was correctly being appropriated. No other questions or comments were given. A motion was called for to approve the creation of the accounts.

John Larson, motioned to approve;  
Darrin Casper, Seconded.

A vote was taken, it was unanimous.

|                                 |     |
|---------------------------------|-----|
| John Larson, SEG                | Yes |
| Michael “Mike” Maughan, SEG     | Yes |
| Andrew Smith, SEG               | Yes |
| Darrin Casper, Salt Lake County | Yes |
| Blake Thomas, Salt Lake City    | Yes |

3. Consider approval of an auditor for the District whereas the District must perform an audit of its financial statements each year starting in 2025. Brendan Campbell presented the bids to the Board, three CPA firms bid with their respective fees; ClingerHagerman, LLC, Haynie & Company, and HintonBurdick (acquired by Squire & Company PC). After review of the respective bids, recommendations made and discussion by the Board, a motion was made to authorize and approve Haynie & Company as the District’s auditor.

John Larson, motion to approve,  
Andrew Smith, Seconded

A vote was taken, it was unanimous.

|                                 |     |
|---------------------------------|-----|
| John Larson, SEG                | Yes |
| Michael “Mike” Maughan, SEG     | Yes |
| Andrew Smith, SEG               | Yes |
| Darrin Casper, Salt Lake County | Yes |

Blake Thomas, Salt Lake City                      Yes

No other items

**D. Adjournment**

John Larson, motioned to adjourn.

Darrin Casper, Seconded.

No other comments were made, a vote was taken, it was unanimous.

|                                 |     |
|---------------------------------|-----|
| John Larson, SEG                | Yes |
| Michael “Mike” Maughan, SEG     | Yes |
| Andrew Smith, SEG               | Yes |
| Darrin Casper, Salt Lake County | Yes |
| Blake Thomas, Salt Lake City    | Yes |

Minutes prepared by Mary A. Barnes.

MINUTES APPROVAL DATE: [PENDING APPROVAL]

\_\_\_\_\_  
/s/Andrew Smith  
Clerk/Secretary