

**REGULAR MEETING
SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT**

Wednesday, October 21, 2026 at 10:00 a.m. at

ANCHOR LOCATION: Provo Recreation Center, Classroom A, 320 W 500 N, Provo, UT
84601

This meeting is open to the public and may be joined using the following information:

<https://us06web.zoom.us/j/84169027787?pwd=PcuLoteriaBOTOCG0jMza2V86x1IeW.1>

Meeting ID: 841 6902 7787

Passcode: 981671

Call in Number: 720-707-2699

Benjamin Godfrey, Vice Chair/Treasurer	Term to May 15, 2025 to 4 years
Seth Townsend, Chair	Term to May 15, 2025 to 6 years
William Ryan, Secretary	Term to May 15, 2025 to 6 years
Camden Woll	Term to May 15, 2025 to 6 years
VACANT	

NOTICE OF REGULAR MEETING AND AGENDA

1. Call to Order/Declaration of Quorum
2. Preliminary Action Items
 - a. Consider Approval of Agenda
 - b. Confirm Conflict of Interest Disclosures
3. Public Comment - Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.
4. Action Items
 - a. Approve Minutes from August 28, 2026 Special Meeting
 - b. Approve Claims Listing
 - c. Approve September 30, 2026 Unaudited Financial Statements
 - d. Approve 2025 Audit
5. Tentative Amended 2026 Budget (*if necessary*)
 - a. Consider Adoption of Tentative Amended 2026 Budget and Confirm Public Hearing for November 18, 2026 at 10:00 a.m. to hear public comment on the same
6. Tentative 2027 Budget

- a. Consider Adoption of Tentative 2027 Budget and Confirm Public Hearing for November 18, 2026 at 10:00 a.m. to hear public comment on the same
7. Administrative Non-Action Items
8. Other Business
9. Adjourn

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF TRUSTEES OF THE
SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT
HELD FRIDAY, AUGUST 28, 2026 AT 10:00 A.M. AT
PROVO RECREATION CENTER, CLASSROOM A, 320 W 500 N, PROVO, UT 84601
AND VIA TELECONFERENCE**

The special meeting of the Board of Directors of Slate Canyon Public Infrastructure District was called and held in accordance with the applicable laws of the State of Utah. The following Directors, having confirmed their qualifications to serve, were in attendance:

Attendance

Benjamin Godfrey

Seth Townsend

William Ryan

Camden Woll

Also present: Betsy Russon, Esq., WBA, PC Attorneys at Law, District General Counsel (physically present at Anchor Location); and Brendan Campbell and Derek Campbell, Pinnacle Consulting Group, Inc., District Accountant.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present. Upon a motion duly made and seconded, the meeting was called to order.

Preliminary Action Items

Consider Approval of Agenda

The Board reviewed the proposed agenda for the meeting. Following discussion, upon a motion duly made by Mr. Townsend and seconded by Mr. Godfrey, the Board unanimously approved the agenda as presented.

Conflict of Interest Disclosures

Ms. Russon advised the Board that, pursuant to Utah law, certain disclosures might be required prior to taking official action at the meeting. Ms. Russon reported that disclosures for those trustees that provided WBA, PC with notice of potential or existing conflicts of interest were filed with the approving jurisdiction, in accordance with Utah law, and those disclosures were re-acknowledged by the Board members. Ms. Russon inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. The Board confirmed no additional disclosures.

Public Comment

No members of the public were in attendance.

Action Items

Minutes from May 8, 2026 Special Meeting

Ms. Russon reviewed the May 8, 2026 Special Minutes with the Board. Following discussion, upon a motion duly made by Mr. Godfrey and seconded by Mr. Woll, and upon a vote unanimously carried, the Board approved the May 8, 2026 minutes.

Approval of Claims Listing

Mr. D. Campbell presented the claims listing to the Board for consideration. Following review and discussion, upon a motion duly made by Mr. Godfrey, seconded by Mr. Woll, and upon a vote unanimously carried, the Board approved the claims listing.

Approval of Unaudited Financial Statements as of June 30, 2026

Mr. D. Campbell presented the June 30, 2026 Unaudited Financial Statements to the Board for consideration. Following review and discussion, upon a motion duly made by Mr. Townsend, seconded by Mr. Godfrey, and upon a vote unanimously carried, the Board unanimously accepted the June 30, 2026 Unaudited Financial Statements.

Approve 2025 Audit

Mr. D. Campbell provided an update on the status of the 2025 Audit to the Board noting that it should be ready for Board approval at the next meeting.

Administrative Non-Action Items

None.

Other Business

None.

Adjourn

There being no further business to come before the Board and upon motion duly made by Mr. Townsend, seconded by Mr. Godfrey, and upon a vote unanimously carried, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

William Ryan
District Clerk/Secretary

The foregoing minutes were approved on the 21st day of October, 2026.

Slate Canyon Public Infrastructure District

Payment Detail Report
July-September, 2026

Distribution account	Transaction date	Vendor	Description	Amount
2-11230 Cash - Capital Interest Fund				
Beginning Balance				
Total for 2-11230 Cash - Capital Interest Fund				
3-11220 Cash - Construction Fund				
Beginning Balance				
3-11220 Cash - Construction Fund	08/25/2026	Connexion Group	Requisition 04 & 07-CONST: Connexion Group, LLC	-2,650.00
Total for 3-11220 Cash - Construction Fund				-\$2,650.00
3-11240 Cash - COI Fund				
Beginning Balance				
Total for 3-11240 Cash - COI Fund				

SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT

FINANCIAL STATEMENTS

SEPTEMBER 30, 2026

Slate Canyon Public Infrastructure District

Balance Sheet

	General Fund	Debt Service Fund	Capital Project Fund	Long-Term Liabilities	Fixed Assets	Total as of 9/30/2026
ASSETS						
Current Assets						
Cash - Admin Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash - Reserve Fund	-	-	-	-	-	-
Cash - Surplus Fund	-	176,673	-	-	-	176,673
Cash - Capital Interest Fund	-	308,525	-	-	-	308,525
Cash - Construction Fund	-	-	1,221,486	-	-	1,221,486
Cash - Construction Fund 2025B	-	-	288,417	-	-	288,417
Cash - COI Fund	-	-	14,557	-	-	14,557
Due (to)/from Other Fund	(5,500)	5,500	-	-	-	-
Receivables						
Accounts Receivable	68,113	-	-	-	-	68,113
Accounts Receivable DS	-	-	-	-	-	-
Total Current Assets	\$ 62,613	\$ 490,699	\$ 1,524,460	\$ -	\$ -	\$ 2,077,772
Long-Term Assets						
Construction in Progress	\$ -	\$ -	\$ -	\$ -	\$ 1,498,658	\$ 1,498,658
Total Long-Term Assets	\$ -	\$ -	\$ -	\$ -	\$ 1,498,658	\$ 1,498,658
Total Assets	\$ 62,613	\$ 490,699	\$ 1,524,460	\$ -	\$ 1,498,658	\$ 3,576,430
LIABILITIES						
Current Liabilities						
Accounts Payable (A/P)	\$ 62,545	\$ 5,500	\$ 1,490,591	\$ -	\$ -	\$ 1,558,703
Total Current Liabilities	\$ 62,545	\$ 5,500	\$ 1,490,591	\$ -	\$ -	\$ 1,558,703
Long-Term Liabilities						
Bonds Payable - Principal 2025A	\$ -	\$ -	\$ -	\$ 2,009,000	\$ -	\$ 2,009,000
Bonds Payable - Principal 2025B	-	-	-	288,000	-	288,000
Bonds Payable - Interest 2025A	-	-	-	41,505	-	41,505
Bonds Payable - Interest 2025B	-	-	-	22,770	-	22,770
Developer Advances	-	-	-	68,113	-	68,113
Total Long-Term Liabilities	\$ -	\$ -	\$ -	\$ 2,429,388	\$ -	\$ 2,429,388
Total Liabilities	\$ 62,545	\$ 5,500	\$ 1,490,591	\$ 2,429,388	\$ -	\$ 3,988,092
FUND EQUITY						
Net Investment in Fixed Assets	\$ -	\$ -	\$ -	\$ (2,429,388)	\$ 1,498,658	\$ (930,730)
Fund Balance						
Restricted	-	485,199	33,870	-	-	519,068
Unassigned	(0)	-	-	-	-	(0)
Total Fund Equity	\$ -	\$ 485,199	\$ 33,870	\$ (2,429,388)	\$ 1,498,658	\$ (411,662)
Total Liabilities and Fund Equity	\$ 62,545	\$ 490,699	\$ 1,524,460	\$ -	\$ 1,498,658	\$ 3,576,430

Slate Canyon Public Infrastructure District
Statement of Revenues and Expenditures with Budgets
General Fund

	Adopted Budget 2026	Actual Through 9/30/2026	Variance Through 9/30/2026
Revenue			
Developer Advance	\$ 52,500	\$ 45,252	\$ (7,248)
Interest and Other Income	-	-	-
Total Revenue	\$ 52,500	\$ 45,252	\$ (7,248)
Expenditures			
Accounting	\$ 15,750	\$ 13,534	\$ (2,216)
Auditing	10,500	8,200	(2,300)
Legal Services	21,000	18,018	(2,982)
Insurance	5,250	-	(5,250)
Contingency	-	-	-
Total Expenditures	\$ 52,500	\$ 39,752	\$ (12,748)
Other Sources/(Uses) of Funds:			
Transfer From Other Fund	\$ -	\$ -	\$ -
Transfer To Other Fund	-	(5,500)	(5,500)
Net Other Sources/(Uses) of Funds:	\$ -	\$ (5,500)	\$ (5,500)
Revenues Over/(Under) Expenditures	\$ -	\$ (0)	\$ (0)
Beginning Fund Balance	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ (0)	\$ (0)
Total Expenditures Requiring Appropriation	\$ 52,500	\$ 45,252	\$ (7,248)

Slate Canyon Public Infrastructure District
Statement of Revenues and Expenditures with Budgets
Debt Service Fund

	Adopted Budget 2026	Actual Through 9/30/2026	Variance Through 9/30/2026
Revenue			
Property Taxes	\$ 9,241	\$ -	\$ (9,241)
Interest and Other Income DS	-	13,436	13,436
Total Revenue	\$ 9,241	\$ 13,436	\$ 4,195
Expenditures			
Interest Expense - Bonds	\$ 78,825	\$ 78,825	\$ 0
Bond Principal	-	-	-
Trustee Fees	4,000	5,500	1,500
Total Expenditures	\$ 82,825	\$ 84,325	\$ 1,500
Other Sources/(Uses) of Funds:			
Transfer From Other Fund DS	\$ -	\$ 5,500	\$ 5,500
Transfer To Other Fund DS	-	-	-
Net Other Sources/(Uses) of Funds:	\$ -	\$ 5,500	\$ 5,500
Revenues Over/(Under) Expenditures	\$ (73,584)	\$ (65,389)	\$ 8,195
Beginning Fund Balance	\$ 547,813	\$ 550,588	\$ 2,775
Ending Fund Balance	\$ 474,229	\$ 485,199	\$ 10,970
Total Expenditures Requiring Appropriation	\$ 82,825	\$ 84,325	\$ 1,500
PROPERTY TAX CALCULATION:			
Estimated Assessed Value	\$ 1,540,085	\$ 1,781,649	\$ 241,564
Mill Levy	6.000	6.000	-
Property Tax Revenue	\$ 9,241	\$ 10,690	\$ 1,449

Slate Canyon Public Infrastructure District
Statement of Revenues and Expenditures with Budgets
Capital Projects Fund

	Adopted Budget 2026	Actual Through 9/30/2026	Variance Through 9/30/2026
Revenue			
Interest and Other Income CP	\$ 25,000	\$ 39,956	\$ 14,956
Total Revenue	\$ 25,000	\$ 39,956	\$ 14,956
Expenditures			
Capital Outlay	\$ 1,509,468	\$ 1,496,879	\$ (12,589)
Total Expenditures	\$ 1,509,468	\$ 1,496,879	\$ (12,589)
Revenues Over/(Under) Expenditures	\$ (1,484,468)	\$ (1,456,923)	\$ 27,545
Beginning Fund Balance	\$ 1,484,468	\$ 1,490,793	\$ 6,325
Ending Fund Balance	\$ -	\$ 33,870	\$ 33,870
Total Expenditures Requiring Appropriation	\$ 1,509,468	\$ 1,496,879	\$ (12,589)

SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT

2026 BUDGET AMENDMENT

Slate Canyon Public Infrastructure District
Statement of Revenues and Expenditures with Budgets
General Fund

	Adopted Budget 2026	Tentative Amended Budget 2026	Variance
Revenue			
Developer Advance	\$ 52,500	\$ 68,000	\$ 15,500
Interest and Other Income	-	-	-
Total Revenue	\$ 52,500	\$ 68,000	\$ 15,500
Expenditures			
Accounting	\$ 15,750	\$ 18,500	\$ 2,750
Auditing	10,500	9,250	(1,250)
Legal Services	21,000	24,500	3,500
Insurance	5,250	5,250	-
Contingency	-	5,000	5,000
Total Expenditures	\$ 52,500	\$ 62,500	\$ 10,000
Other Sources/(Uses) of Funds:			
Transfer From Other Fund	\$ -	\$ -	\$ -
Transfer To Other Fund	-	(5,500)	(5,500)
Net Other Sources/(Uses) of Funds:	\$ -	\$ (5,500)	\$ (5,500)
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -
Total Expenditures Requiring Appropriation	\$ 52,500	\$ 68,000	\$ 15,500

Slate Canyon Public Infrastructure District
Statement of Revenues and Expenditures with Budgets
Debt Service Fund

	Adopted Budget 2026	Tentative Amended Budget 2026	Variance
Revenue			
Property Taxes	\$ 9,241	\$ 10,690	\$ 1,449
Interest and Other Income DS	-	17,936	17,936
Total Revenue	\$ 9,241	\$ 28,626	\$ 19,385
Expenditures			
Interest Expense - Bonds	\$ 78,825	\$ 78,825	\$ 0
Bond Principal	-	-	-
Trustee Fees	4,000	5,500	1,500
Total Expenditures	\$ 82,825	\$ 84,325	\$ 1,500
Other Sources/(Uses) of Funds:			
Transfer From Other Fund DS	\$ -	\$ 5,500	\$ 5,500
Transfer To Other Fund DS	-	-	-
Net Other Sources/(Uses) of Funds:	\$ -	\$ 5,500	\$ 5,500
Revenues Over/(Under) Expenditures	\$ (73,584)	\$ (50,199)	\$ 23,385
Beginning Fund Balance	\$ 547,813	\$ 550,588	\$ 2,775
Ending Fund Balance	\$ 474,229	\$ 500,389	\$ 26,160
Total Expenditures Requiring Appropriation	\$ 82,825	\$ 84,325	\$ 1,500
PROPERTY TAX CALCULATION:			
Estimated Assessed Value	\$ 1,540,085		\$ (1,540,085)
Mill Levy	6.000		(6.000)
Property Tax Revenue	\$ 9,241		\$ (9,241)

Slate Canyon Public Infrastructure District
Statement of Revenues and Expenditures with Budgets
Capital Projects Fund

	Adopted Budget 2026	Tentative Amended Budget 2026	Variance
Revenue			
Interest and Other Income CP	\$ 25,000	\$ 39,000	\$ 14,000
Total Revenue	\$ 25,000	\$ 39,000	\$ 14,000
Expenditures			
Capital Outlay	\$ 1,509,468	\$ 1,529,793	\$ 20,325
Total Expenditures	\$ 1,509,468	\$ 1,529,793	\$ 20,325
Other Sources/(Uses) of Funds:			
Bond Proceeds	\$ -	\$ -	\$ -
Cost of Issuance	-	-	-
Transfer From Other Fund CP	-	-	-
Transfer To Other Fund CP	-	-	-
Net Other Sources/(Uses) of Funds:	\$ -	\$ -	\$ -
Revenues Over/(Under) Expenditures	\$ (1,484,468)	\$ (1,490,793)	\$ (6,325)
Beginning Fund Balance	\$ 1,484,468	\$ 1,490,793	\$ 6,325
Ending Fund Balance	\$ -	\$ -	\$ -
Total Expenditures Requiring Appropriation	\$ 1,509,468	\$ 1,529,793	\$ 20,325

SLATE CANYON PUBLIC INFRASTRUCTURE DISTRICT

2027 TENTATIVE BUDGET

Slate Canyon Public Infrastructure District
Statement of Revenues and Expenditures with Budgets
General Fund

	Actual Through 12/31/2025	Adopted Budget 2026	Actual Through 9/30/2026	Tentative Budget 2027
Revenue				
Developer Advance	\$ 22,861	\$ 52,500	\$ 45,252	\$ 52,750
Interest and Other Income	-	-	-	-
Total Revenue	\$ 22,861	\$ 52,500	\$ 45,252	\$ 52,750
Expenditures				
Accounting	\$ 3,700	\$ 15,750	\$ 13,534	\$ 17,500
Auditing	-	10,500	8,200	9,250
Legal Services	15,273	21,000	18,018	15,000
Insurance	3,888	5,250	-	5,500
Contingency	-	-	-	-
Total Expenditures	\$ 22,861	\$ 52,500	\$ 39,752	\$ 47,250
Other Sources/(Uses) of Funds:				
Transfer From Other Fund	\$ -	\$ -	\$ -	\$ -
Transfer To Other Fund	-	-	(5,500)	(5,500)
Net Other Sources/(Uses) of Funds:	\$ -	\$ -	\$ (5,500)	\$ (5,500)
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ (0)	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ (0)	\$ -
Total Expenditures Requiring Appropriation	\$ 22,861	\$ 52,500	\$ 45,252	\$ 52,750

Slate Canyon Public Infrastructure District
Statement of Revenues and Expenditures with Budgets
Debt Service Fund

	Actual Through 12/31/2025	Adopted Budget 2026	Actual Through 9/30/2026	Tentative Budget 2027
Revenue				
Property Taxes	\$ -	\$ 9,241	\$ -	\$ 73,568
Interest and Other Income DS	2,776	-	13,436	13,000
Total Revenue	\$ 2,776	\$ 9,241	\$ 13,436	\$ 86,568
Expenditures				
Interest Expense - Bonds	\$ -	\$ 78,825	\$ 78,825	\$ 125,563
Bond Principal	-	-	-	-
Trustee Fees	-	4,000	5,500	5,500
Total Expenditures	\$ -	\$ 82,825	\$ 84,325	\$ 131,063
Other Sources/(Uses) of Funds:				
Transfer From Other Fund DS	\$ 547,813	\$ -	\$ 5,500	\$ 5,500
Transfer To Other Fund DS	-	-	-	-
Net Other Sources/(Uses) of Funds:	\$ 547,813	\$ -	\$ 5,500	\$ 5,500
Revenues Over/(Under) Expenditures	\$ 550,588	\$ (73,584)	\$ (65,389)	\$ (38,995)
Beginning Fund Balance	\$ -	\$ 547,813	\$ 550,588	\$ 500,389
Ending Fund Balance	\$ 550,588	\$ 474,229	\$ 485,199	\$ 461,393
Total Expenditures Requiring Appropriation	\$ -	\$ 82,825	\$ 84,325	\$ 131,063
PROPERTY TAX CALCULATION:				
Estimated Assessed Value	\$	1,540,085	\$	1,781,649
Mill Levy		6.000		6.000
Property Tax Revenue	\$	9,241	\$	10,690
			\$	73,568

Slate Canyon Public Infrastructure District
Statement of Revenues and Expenditures with Budgets
Capital Projects Fund

	Actual Through 12/31/2025	Adopted Budget 2026	Actual Through 9/30/2026	Tentative Budget 2027
Revenue				
Interest and Other Income CP	\$ 8,103	\$ 25,000	\$ 39,956	\$ -
Total Revenue	\$ 8,103	\$ 25,000	\$ 39,956	\$ -
Expenditures				
Capital Outlay	\$ 1,779	\$ 1,509,468	\$ 1,496,879	\$ -
Total Expenditures	\$ 1,779	\$ 1,509,468	\$ 1,496,879	\$ -
Other Sources/(Uses) of Funds:				
Bond Proceeds	\$ 2,297,000	\$ -	\$ -	\$ -
Cost of Issuance	(264,719)	-	-	-
Transfer From Other Fund CP	-	-	-	-
Transfer To Other Fund CP	(547,813)	-	-	-
Net Other Sources/(Uses) of Funds:	\$ 1,484,468	\$ -	\$ -	\$ -
Revenues Over/(Under) Expenditures	\$ 1,490,793	\$ (1,484,468)	\$ (1,456,923)	\$ -
Beginning Fund Balance	\$ -	\$ 1,484,468	\$ 1,490,793	\$ -
Ending Fund Balance	\$ 1,490,793	\$ -	\$ 33,870	\$ -
Total Expenditures Requiring Appropriation	\$ 814,311	\$ 1,509,468	\$ 1,496,879	\$ -