



Military Installation Development Authority

MIDA Board Meeting **Draft**

Minutes June 1, 2021 @ 9:00 a.m.

Zoom Teleconference and at the Northfront Business Resource Center: 450 Simmons Way
Kaysville, UT 84037 Conference Rooms C & D

To hear the audio recording of this meeting please go
to: <https://www.utah.gov/pmn/>

Board Members Present: Mark Shepherd, Gary Harter(Z), Mike Ostermiller (Z), Steve Farrell*, Gage Froerer(Z), Stuart Adams, Jerry Stevenson, Ben Hart^

Board Members Excused:

*Enter the meeting late

(Z) Attended via Zoom

^Non-voting board member

Agenda item (1) Welcome: Stuart Adams

Agenda item (2) Approval of Minutes for May 04, 2021

Mark Shepard: Motion to Approve May 04, 2021 minutes

Jerry Stevenson: Second

Mark Shepherd, Gary Harter, Mike Ostermiller, Gage Froerer, Stuart Adams, Jerry Stevenson, vote “aye” in favor of approving minutes from May 04, 2021. None are opposed. The motion passes.

Agenda item (3) Public Hearing to Consider the Amended Budget for Fiscal Year 2020-21 and Operational Update

Paul Morris: Discusses organizational structure, governance organization for MIDA and budget allocation.

Paula Eldredge: Discusses Government funding, separate project areas and allocation of funds and debt payment, tax revenues

Stuart Adams: When you say encumbered, you’re not talking about the property, you are talking about the revenue?

Paula Eldredge: I am talking about the revenue, the commitments we have made either to other governments like the municipal services fees or to the developers or the development fund. So, in this case, the commitment for falcon hill for instance, we have with SRDP.

Gary Harter: Back to previous slide really quick. I don't see the NSA project area on here for anything, do we have any responsibility on the NSA data center piece?

Paula Eldredge: Yes, that is correct, and we will talk about that when we actually go into the budget. It is one contract for fire protection services, and that continues on.

Gary Harter: Ok, I just didn't see it on this slide, so I wanted to make sure if we still had or not. I appreciate that you will address it later. Thank you.

Stuart Adams: So, we collect revenue from them for fire services then hire it with Unified Fire?

Gary Harter: Correct.

Paula Eldredge: That is correct.

Gary Harter: I didn't see it under any MIDA project areas, it might be worthwhile add there so we don't lose sight of it.

Paula Eldredge: That's a good point, what I tried to do was highlight our current projects, current findings, and then talk about the operations later. These are just highlighting the big dollar. We currently contract with the data center, and that contract is about contract \$68k/year.

Paula Eldredge: Next slide- Discusses tax revenues and commitments made to them.

Stuart Adams: That is actual revenue not projected revenue?

Paula Eldredge: It is actual revenue for 2020, and projected for 2021 and then 2022

Paula Eldredge: discusses General Administrative Expenditures and the revenue that will cover those. Discusses break down of MIDA budget and the separate budgets for each project including Falcon Hill, MRW, P3+. Any questions?

Ben Hart: looking over the budget it is a very intricate and complicated budget. I think you see what the MIDA organization is, it is very complex financial creature that really helps with economic development across the state of Utah. I just hope we don't get lost in the thick of things, because I think the financial aspect is very, very important but I'm just looking around it and thinking about the development that this represents and I'm just thinking about the KPI's. As you know when we work in the governor's office or anywhere else, the question is always, what are we doing, what is that high level purpose?

So two questions: One, you talked at the beginning about this movement towards the government and more focused accounting. It scares me that we weren't there first, and it really scares me we haven't been operating under that mechanism. We've been looking at some of the other similar organizations in the state, and they have not been required, let me just say it that way, they've not been required to follow state procurement financial procedures, that scares me to death. I'm glad that we're moving towards that and I'm glad you're taking that direction, I think that's absolutely the right way to go. I think it keeps us audit proof so the one question I had was how come we weren't there before, but I will defer that question. The other question I think is, as we look at this, we've got to have better KPI's to just got to have really good KPI's that are associated with this. By KPI's - key performance indicators, in terms of Okay, what do we really want to see happen, what is our objective here. We can't get lost in the thick of the budget. But what is it we really need MIDA to be, and do? Looking over this budget, it is very well put together but, the purpose for our organization can't just be the budget, and I see that now, it is how do we really make a difference in the communities that we're serving particularly around military installations. As we're thinking about the budget, I would just encourage the Board, because I'm not a voting member, I'm just ex officio but what are the KPI's for MIDA in general and that's just one thing to keep in mind.

Stuart Adams: I agree, Mr Hart, so I think I will let Mr Morris take it.

Paul Morris: I would like to answer your first questions; I was here in the beginning when MIDA was started and we were started with government funding and then the Auditor said oh you are more an enterprise fund, and so they went to the state auditors at the time and they said oh yeah that makes sense let's make them an enterprise fund. So about 2 years into MIDA they moved us to an enterprise fund. So, we have clean audits. I am not a CPA or accountant, I can't understand enterprise funds, to me we should always have been a general fund since we collect taxes and spend it. Our awesome CPA noticed that and so that is why we are switching from enterprise to general because it makes a lot more sense. We have strict financial controls that are in place right now that we have developed. For the second question we absolutely agree with you we are putting into place those sorts of things. For the first time you are getting quarterly financial reports, and that will continue. We have the number 1 and number 2 economic projects in the state right now. Last year it cost us 2.3 million to operate and this year we are running the same, even with this major projects.

Ben Hart: A good CPA is awesome, thank you for identifying that I think it is absolutely critical. Second point, Paul you are exactly right, Wasatch and Falcon Hill are the top projects in the state right now. Let's double down and make sure they really work; I know sometimes the bureaucracy can become the mission and the focus and lets stay away from that.

Stuart Adams: Let's look at the performance indicators, it would be nice to know, in addition to the budget, it would be nice to know some quantitative analysis, so we can see the tangible results.

Paula Eldredge: I agree, will do.

Stuart Adams: Thank you very much, very well done by the way.

Paul Morris: Now on your agenda you have two public hearings in a row. One to amend the current fiscal year and then one for the next fiscal year.

Stuart Adams: So, we will open it up, any comments on the budget? We have had good discussion. We probably need a motion to close public hearing.

Agenda item (4) Public Hearing to consider the Budget for Fiscal Year 2021-22

Jerry Stevenson: Motion to close public hearing.

Mark Shepherd: Second

Mark Shepherd, Gary Harter, Mike Ostermiller, Gage Froerer, Stuart Adams, Jerry Stevenson, Steve Farrell, vote "aye" in favor of closing public hearing. None are opposed. The motion passes.

Agenda item (5) Consideration of Resolution 2021-04 Approving the Amended Budget for Fiscal Year 2020-21:

Mark Shepherd: Motion to approve Resolution 2021-04 Approving the Amended Budget for Fiscal Year 2020-21.

Jerry Stevenson: Second

Mark Shepherd, Gary Harter, Mike Ostermiller, Gage Froerer, Stuart Adams, Jerry Stevenson, Steve Farrell, vote "aye" in favor of Resolution 2021-04 Approving the Amended Budget for Fiscal Year 2020-21. None are opposed. The motion passes unanimously.

Agenda Item (6) Consideration of Resolution 2021-05 Approving the Budget for Fiscal Year

2021-22

Jerry Stevenson: Motion to Approve Resolution 2021-05 Approving the Budget for Fiscal Year 2021-22

Steve Farrell: Second.

Stuart Adams: Ask one more time for any public comment?

Mark Shepherd, Gary Harter, Mike Ostermiller, Gage Froerer, Stuart Adams, Jerry Stevenson, Steve Farrell, vote “aye” in favor of Resolution 2021-05 Approving the Budget for Fiscal Year 2021-22. None are opposed. The motion passes.

Agenda Item (7) Public Hearing to Consider Approving the Amended Falcon Hill Project Area Plan

Paul Morris: Discusses Falcon Hill budget and amending maps for parking lot.

Gary Harter: My comment though the base folks also concur also concur to this adjustment?

Paul Morris: Yes, they are the ones who provided the legal description.

Jerry Stevenson: Public hearing to hold on this particular issue so we will open up to public comment.

Beverly McFarland: I was just wondering in the Sunset area along that baseline when I was looking at that map, on the along the interstate, is that is that property, is that under the law that you're talking about that it goes into MIDA, does any of that fall back into the Sunset City's property?

Paul Morris: Good question, and no that part of the boundary has not changed when the freeway is done that part will be in Sunset and that will change, but this does not change that boundary yet.

Mark Shepard: That part will be in Sunset.

Beverly McFarland: So, for clarification, that part will be in Sunset?

Paul Morris: MIDA already boundaries of the Falcon Hill that already include part of Sunset that are on military land and that continues and then, when we do the swap for 1800 North in the future, MIDA will end up owning part of what currently is a freeway and that will become part of the project area but it won't take any land you can develop right now.

Jerry Stevenson: If I understand your question asking is if that property will be a part of Sunset City, is that correct?

Beverly McFarland: Yes, that is correct.

Jerry Stevenson; It will continue to be inside Sunset but the property will not be owned by Sunset. It will be inside Sunset City's boundary declaration is what we are saying.

Mark Shepard: But it will belong to MIDA.

Beverly McFarland: So it will be inside of Sunset?

Mark Shepard: Yes, it will be inside of Sunset City boundaries, where it already sits.

Stuart Adams: Part of this is in Clearfield. But the MIDA project area is over the top of it, so it stays in the

MIDA project area for taxation purposes.

Paul Morris: Correct it doesn't change the boundaries of Sunset or Clearfield, or any of the other cities or counties. Those boundaries stay as they are now. It just imposes an overlay for the project area

Beverly McFarland: What law are you talking about where all of that land went under MIDA

Paul Morris: Are you talking about the freeway law?

Beverly McFarland: The MIDA installation and all that area, under the law, all of that map becomes MIDA

Paul Morris: Title 63H Chapter 1 of State law is where all of this is found. Where MIDA creates a project area and Falcon hill project area was originally created in 2009 and now we are adding more military land.

Stuart Adams: It is owned by the US military.

Beverly McFarland: Can you repeat the citation?

Paul Morris: Title 63H-1-101 and going on as all of the law that governs MIDA.

Mark Shepard: The land she is talking about is where I-15 sits. And as the freeway shifts there is a portion of land that will be vacated. That portion of the land where the freeway was is a swap with UDOT and MIDA.

Paul Morris: Thank you mayor. So, there are 35 acres of land that MIDA owns that the freeway will move on to as it shifts to the East. So, the Airforce will deed to MIDA about 34 acres, we are going to deed to UDOT and they are going to put a new interchange and UDOT will deed MIDA about 20 acres of land that will be vacated by the freeway.

Stuart Adams: Help to facilitate new interchange that will be a great benefit.

Beverly McFarland: Thank you that answers my question about the land part, are we going to talk about the tax part later?

Paul Morris: there is no agenda item for Falcon Hill.

Beverly McFarland: I thought I read in the notes that it would be like 40 years before the cities would get any tax out of that land.

Paul Morris: You are referring to the other project that is the Wasatch County project. That is where the 40 years is in the packet. That also applies to this project, but the way it works is the cities and counties get 25% of the growth so they get 25% of the increased value from day one. Then we also collect municipal services revenue and then pay the various entities like Clearfield City and Roy city for municipal services. At a future year hopefully, we'll get there someday, the municipal services fund the law already says in that 63H, it describes that if there's more money that comes in, they needed to pay for municipal services, then minus required to divide it by six and then distributed equally to to Clearfield, Sunset, Davis County, Weber County, Roy, and Riverdale.

Beverly McFarland: All right, well, thank you for that explanation I know that is a lot of land up there, so I was just interested on what those boundaries were going to do, thank you appreciate that.

Paul Morris: We would be glad to have a one on one if you would like, to answer any further questions you have.

Stuart Adams: Any other questions form the public

Mark Shepard: Motion to close public hearing

Stuart Adams: Any questions from the public?

Gary Harter: Paul, you said that the \$1 million will come in two tranches. \$1 million of that is for MIDA then we'll decide how that additional \$1 million is going to be used, or can you describe that a little bit further.

Paul Morris: Yes, one \$1 million just comes to our general fund with no restrictions. The other million, this was negotiated years ago what I'm describing, there was talk about putting into the hotel itself but Extell stepped up and said they will donate \$100,000 to the high school sports, \$50,000 for girls sports \$50,000 for boys sports. The other \$900,000 will help with the down payment for school teachers and first responders to buy homes. So that is how it splits up \$1 million to us for operations and \$1 million as I just described.

Gary Harter: And just with that with that \$900,000 that you just mentioned, since we are the Military Installation Development Authority that military owning homes or former military. That that that might be something we want to consider, as part of it if that fits into that as well, but that's can be for further discussion later on.

Paul Morris: Yes, and I am seeing Extell people are nodding in favor.

Gage Harter: Okay, great I just want to make sure. Since it is our name and we should seek out those opportunities, where they present themselves.

Stuart Adams: Further Discussion?

Steve Farrell: Park City is buying Red Maple?

Paul Morris: Park City is buying the Red Maple out of their open space money and they don't want anything ever to be built, so when we swap we get the \$2 million dollars and the Air Force then owns the alternate site and then MIDA has \$2 million.

Steve Farrell: Motion to approve Resolution 2021-08 Approving the Donation Agreement Between BLX Land and LLC and MIDA for the Military Parcel in the Military Recreation Facility Project Area

Mark Shepherd: Second

Mark Shepherd, Gary Harter, Mike Ostermiller, Gage Froerer, Stuart Adams, Jerry Stevenson, Steve Farrell, vote "aye in favor of Resolution 2021-08 Approving the Donation Agreement Between BLX Land and LLC and MIDA for the Military Parcel in the Military Recreation Facility Project Area. None are opposed. The motion passes unanimously.

Agenda Item (11) Consideration of Resolution 2021-09 Authorizing the Issuance and Sale of Not More than \$260 Million in Tax Allocation Revenue Bonds in the Military Recreation Facility Project Area, Establishing Other Parameters, and Authorizing Other Actions Related to the Issuance of Bonds

Discussion

Paul Morris: Quick history regarding this.

Laura Lewis: Explains the 2 series of bonds, and the risks associated with them as well as the provisions in place to protect from those risks. The series 2021-A1 bonds will use property tax revenues (TAR BOND)

Jerry Stevenson: Second

Mark Shepherd, Gary Harter, Mike Ostermiller, Gage Froerer, Stuart Adams, Jerry Stevenson, Steve Farrell, vote “aye” in favor of closing public hearing. None are opposed. The motion passes unanimously.

Agenda Item (8) Consideration of Resolution 2021-06 Approving the Amended Falcon Hill Project Area Plan

Gary Hart: Motion to Approve Resolution 2021-06 Approving the Amended Falcon Hill Project Area Plan

Mike Ostermiller: Second

Mark Shepherd, Gary Harter, Mike Ostermiller, Gage Froerer, Stuart Adams, Jerry Stevenson, Steve Farrell, vote “aye” in favor of Resolution 2021-06 Approving the Amended Falcon Hill Project Area Plan. None are opposed. The motion passes unanimously.

Agenda Item (9) Consideration of Resolution 2021-07 Approving the Site plan for the Roy Innovation Center South Parking Lot in the Falcon Hill Project Area

Discussion:

Paul Morris: Discusses adding parking for the Roy Innovation center. References and shows corrections to maps by development review committee.

Stuart Adams: discussion from anyone? Seeing no discussion.

Mark Shepherd: Motion to Approve Resolution 2021-07 Approving the Site plan for the Roy Innovation Center South Parking Lot in the Falcon Hill Project Area

Gage Froerer: Second

Mark Shepherd, Gary Harter, Mike Ostermiller, Gage Froerer, Stuart Adams, Jerry Stevenson, Steve Farrell, vote “aye in favor of Resolution 2021-07 Approving the Site plan for the RIC Campus Parking in the Falcon Hill Project Area. None are opposed. The motion passes.

Agenda Item (10) Consideration of Resolution 2021-08 Approving the Donation Agreement Between BLX Land and LLC and MIDA for the Military Parcel in the Military Recreation Facility Project Area

Discussion:

Paul Morris: Shifting gears to Wasatch County, gives history of red maple parcel and to build MWR hotel, discusses partnership with Extell regarding optional property.

Stuart Adams: Does this action just approve that donation?

Paul Morris: Yes, it moves us closer to getting it done

Jerry Stevenson: Are we really naming it welfare?

Laura Lewis: That is my understanding of what the name was, anyone here?

Dave Willamsen: That is correct.

Laura Lewis: Yes, that is what it is called.

Laura Lewis: Discusses TAR Bond 2021-A1 bond and 2021-A2 bond. Discusses Security provisions for MIDA to mitigate risk on MIDA from bonds.

Stuart Adams: That five-year period of time, let's say, for example, if somehow we had another pandemic, can that be renegotiated, is that fixed?

Laura Lewis: One of the things that, as we were discussing this transaction early on, the underwriter suggested a five-year call and I asked a question about well “do we want to pay up for a five-year call that costs us in interest rate.” At the time, Sam indicated that it would be he thought about a 10-basis point cost to have that five-year call and I’m thinking “Oh, maybe we don't want that” but, as I think about your question which occurred to me several days ago, I thought, maybe we want that five-year call, because these are fixed rate bonds right, I mean the provisions we put in when the preliminary limited offering memorandum goes to the market that's what those bonds are going to have and those bondholders are going to be expecting a payment from tax increment in year six right. But if we run into another pandemic or another, you know recession and we have five your call ability we could call the bonds and restructure them so that hasn't been determined yet, but I think we will probably want that flexibility.

Laura Lewis: Continues discussion of security provisions in place for MIDA protection. Discusses why this is a good plan and a good time.

Stuart Adams: what year are we going to market, and what is the term?

Laura Lewis: 30-year term, Sam is going to go over the time we go to market. Randy Larson bond Council is going to speak to you now.

Randy Larsen: This is not an approval for additional revenues from any other source, these are already apart of the project area, this is to have MIDA be the issuer of the debt. They will not be able to access any other areas of MIDA. The project is very broad but cannot exceed any statutes. There will be an additional resolution with further details of that bond at that point. But those guarantees are not finalized yet those are deferred in the resolution, so long as they stay “within the sandbox” including the PID tax levy and other components and the officers will come back. 30-day contestability notice published in Wasatch wave. These bonds are being structured to be tax exempt.

Stuart Adams: Any questions? Public or the Board

Steve Farrell: What constitutes an independent 3rd party market study? Is that an appraisal of each property?

Randy Larsen: It is a support to the investors. It will look at the anticipated appraised value of the vertical structure, as well as the sales tax components, it will back up the revenue model that will be shown to the investors. It is just a 3rd party rather than being MIDA or the developer presenting that.

Laura Lewis: Might be good to note – the 3rd party study will be used by the underwriter to determine what the anticipated revenue will be and then that model be reviewed by a CPA to make sure there are no errors.

Steve Farrell: It will not be the government tax increment?

Laura Lewis: No. We will take into account what the taxable value is and what the tax increments are based on the sharing agreements.

Stuart Adams: What will the lien priority be on the properties that this covers?

Randy Larsen: For the purposes of the TAR there will be no lien, other than the standard property tax lien that creates the property tax. – it will be a government lien so it will have first place over any mortgages or additional instrument filed on top, but the property tax has the same lien as a standard property tax.

Stuart Adams: It is basically the property tax priority, so that's the priority over any other lien.

Randy Larsen: Yes, it will trump any commercial or private lending instrument that comes later.

Stuart Adams: Other questions?

Paul Morris: We are going to hear from Sam Sharp.

Sam Sharp: Gives a Piper Sandler Overview. Gives a summary of the market and where the bonds are headed and interest rates. Summary of 2021 Tax Allocation Revenue Bonds terms i.e sources and uses of funds, and timeline.

Stuart Adams: Any questions?

Gary Barnett provides Summary of MWR project in Wasatch County and current status of the project. Discussion of MWR hotel and bonding capacity that will cement moving forward with Village.

Stuart Adams: Questions?

Ben Hart: Make sure it is in the public awareness the differentiator on this project, I think, not only is the great work that President Adams and Jerry and Paul have worked on, but the quality of the developer that's what makes this better, and I think what we've got with Extell and with your track record, is a developer that can do this, especially coming through a pandemic, where you know, tourism, took a little bit of a hit, so thank you for staying with us.

Stuart Adams: To add to that, trying to assess where we are at and project indicators, this is extremely exciting to have ground breaking next week. I was around for the 2002 Olympics, I remember Snow Basin I remember the military facility at Snow Basin, and I remember hearing about Congressman Hansen trading for the Red Maples piece and it's been a long time coming so it's extremely exciting day to have next week as a groundbreaking but more importantly than that. If you look at what we're getting and this goes to Mr. Hart's comment about quality of developer, if you'd have told me in 2002 that we could have moved that military facility into a project that has the amenities, and the capacity of the project that Mr. Barnett is building, I would have giggled. This has this been a long process, but the quality of what we're getting for what was back in Snow Basin. We're very pleased you're here and appreciate, not only the work done by the state and by many people in this room and by others, but your commitment to this project is very appreciated.

Gary Barnett: Thank you, I think the initial tell the military it's all is actually going to have great facilities great meeting facilities, convention style, which is also something that's going to be great to have in the state so close to the airport, so I think I think there's lots of benefits here, and God willing we're going to pull this off and I think we're well on our way and with all the help that we've been getting and everyone pitching in it's going to be something we can all be proud of, thank you.

Jerry Stevenson: I've been involved with this project, actually it started before the 2000 Olympics, and we started on it as early as there was talk of it as early as the early 90s and I've been involved since then and it's been quite some time to watch. I made commitments to leaders as they've come in and out Hill Air Force base that I would remain in politics until I saw this to completion. And I'm not sure I'm ready to leave quite yet, but it's been amazing to watch this, it has been a long process we're talking now, since its inception, probably 30 years, but I think it was Gary because what you're bringing to the table, I think that's well worth

the wait. I'm sure that we are on a really, really good path here, and I think you've brought a lot to the table we've been fortunate enough to go back and see some of your projects, and they're quite amazing you have made a lot of accomplishment in life, so thank you very much, and thanks for being here in Utah.

Mike Ostermiller: I just wanted to say briefly that just from a staff perspective, we did not go into say that we didn't go into this lightly, would be a massive understatement we really had a lot of consternation and a lot of discussion, just because of the size of the bond, and because of the scope of the project. I think, as we talked about it, we looked at this and said Okay, because of the level of sophistication of the developer, because we feel like we have the team in place to be able to do this, and just because of the sheer amount of guarantee and an investment that the developer has been willing to make to this point and is continuing to make we said okay let's spend hundreds of hours of time here and let's make a list of every single thing we can think of that might mitigate our risk or our exposure and if we can address everything on that list by working with the developer, working with our bond team, then let's recommend this to the board to move forward and after the course of many, many, many meetings and discussions and hundreds of hours, maybe thousands of hours of work we really felt like we were able to address everything on that list and be able to mitigate our risk as much as possible in a transaction like this and President Adams is right, a lot of that credit goes to the developer for working for textile for working with us on this, but also to Paul and his team as well, who really spent an amazing amount of time and just conscientious attention, making sure we're doing this right so I'm as confident as I can possibly be and recommend this to the board.

Gary Barnett: Paul definitely twisted my arm, with the guarantees, but it is important to know that other than the assessment bonds, we only have. We only have \$20 million in commercial debt. We have very sufficient and strong value here. It is very well thought out and are confident moving forward.

Stuart Adams – Other questions?

Beverly McFarland – no comment job well done.

Stuart Adams: We were looking at it well and the effort here, its exciting. Even though pass resolutions and there will be modifications but it is exciting to move forward.

Paul Morris: Technical detail: we are still negotiating is the release of debt service reserve fund.

Steve Adams: If we have the revenue, it doesn't make sense to hold that cash

Paul Morris:

Ben Hart: If you see things go vertical there is no need to hold on to that cash

Stuart Adams: It is better spent on amenities than sitting in the bank.

Paul Morris: Want to talk about Wasatch County for a second – the county set the vision and we just implementing it. Thank you, Steve you were critical.

Stuart Adams – Thank you, further discussion?

Jerry Stevenson: Motion to approve Resolution 2021-09 Authorizing the Issuance and Sale of Not More than \$260 Million in Tax Allocation Revenue Bonds in the Military Recreation Facility Project Area, Establishing Other Parameters, and Authorizing Other Actions Related to the Issuance of Bonds

Mark Shepherd: Second

Mark Shepherd, Gary Harter, Mike Ostermiller, Gage Froerer, Stuart Adams, Jerry Stevenson, Steve Farrell vote “aye” in favor of Resolution 2021-09 Authorizing the Issuance

and Sale of Not More than \$260 Million in Tax Allocation Revenue Bonds in the Military Recreation Facility Project Area, Establishing Other Parameters, and Authorizing Other Actions Related to the Issuance of Bonds. None are opposed. The motion passes unanimously.

Agenda Item (12) Consideration of Resolution 2021-10 Imposing Certain Impact Fees for Collection by Wasatch County in the Westside MIDA Control Area of the Military Recreation Facility Project Area

Discussion:

Paul Morris: Quick background on interlocal agreements, east and west. MIDA controls the westside and what fees apply to the westside. Sherriff fee, recreation fee, road fee and what amounts they are still currently in negotiation with county.

Stuart Adams: Exceeds what would be an impact fee so we will have to look at it. Any questions?

Gary Harter: Motion to approve Resolution 2021-10 Imposing Certain Impact Fees for Collection by Wasatch County in the Westside MIDA Control Area of the Military Recreation Facility Project Area

Steve Farrell: Second

Mark Shepherd, Gary Harter, Mike Ostermiller, Gage Froerer, Stuart Adams, Jerry Stevenson, Steve Farrell vote “aye” in favor of Resolution 2021-10 Imposing Certain Impact Fees for Collection by Wasatch County in the Westside MIDA Control Area of the Military Recreation Facility Project Area. The motion passes unanimously.

Agenda Item (13) Other Business including updates

Paul – Update on Wasatch from Taylor

Taylor – Quick update for Falcon Hill: we are making good progress on buildings 2 and 3. Building 4 now has a ground lease from Air Force finalized in the next couple weeks, completed by end of quarter next yar Hearing rumblings that the IHC 2.0 contract is moving and will be selecting a contractor by the end of the year.

Adams – any update for jobs with the new building

Taylor – no, they have been tight lipped about that. We are up to about 3900 parking stalls with the approval we received today.

Gary – Related to the jobs piece - we are updating the economics study with eh Garner Institute next month and taking the points of that to do some projections with AFB and will see some information in the next couple months. It is robust from the preliminary things we have seen so far.

Taylor Woodbury – down the road creating a gate. Trying to get environmental approval. Want it finished. By the end of next year (beginning of November) pushing right now to get finalized plan. Base has been helping to get that moving forward. Approval to move fence and getting that moved and relocating new jersey drive.

Adams – Anything else Taylor? Appreciate the report. Any other update Paul?

Paul – How is the 27th for the rest of you?

Laura – move it up a week if we need.

Paul – we will poll you.

Adams – maybe earlier in the

Agenda Item (14) The next meeting----Tuesday July 27, 2021 at 9am. The July 6 and August 3 meetings are cancelled

Paul – look at calendars and see if that Tuesday works for everyone

Adams – this is a MIDA meeting or specifically for bonds?

Paul – specifically for bonds but we might have a couple other resolutions.

Adams – Utah is going to be the site for the American legislative conference, and I am the chair of that so I may or may not be able to get to the meeting on the 27th.

Agenda Item (15) Adjourn

Stuart Adams: Motion to Adjourn

Mark Shepard: Second

Mark Shepherd, Gary Harter, Mike Ostermiller, Gage Froerer, Stuart Adams, Jerry Stevenson, Steve Farrell vote “aye” in favor of adjourning the meeting. None are opposed. The motion passes.

Meeting adjourned at:10:56

Meeting Attendees:

Alexander Cramer

Angela Lupcho

Ashley Burr

Ben Vera

Benjamin Becker

Beverly Macfarlane

Bill Coleman

Brent Hall

Brett Christensen

Brooke Hontz

Cory Shupe

D R Theobald

Darci Stephens

Dave Williamsen

Derek Brachley

Doug DeVore

Dustin Grabau

Ernie Giles

Glen Clement

Greg Curtis

Hayden Smith

Heather Kruse
Heinrich Deters
Jacob Ballstaedt
Jan McCosh
Jason Przybyla
Joshua Horner
Karma Black
Kristin Kenny Williams
Laura Lewis
Lynda Fetter
Michael Wagstaff
Michelle Jensen
Nicole Cottle
Randy Larsen
Richard Catten
Robert Donigan
Robert McConnell
Roger Brunker
Roger Henrickson
Sam Sharp
Sara Turner
Steffani Ebert
Taylor Woodbury
Thomas Leavens
Tyler Aldous
Val Oveson