

MIDA Golf and Equestrian Center  
Public Infrastructure District

For the Military Recreational Facility in Wasatch County  
Tuesday June 20, 2023 @ 2:30 pm  
Minutes (Pending Approval)

**Members Present:** Steve Farrell, Tyler Aldous, Paul Morris, Mike Ostermiller

**Members Excused:** Gary Harter

**The complete audio recording can be found online at:**  
<https://www.utah.gov/pmn/sitemap/notice/839701.html>

---

**A summary of the discussions is presented as follows:**

Agenda Item (1): Call to order and welcome by Board Chair, Steve Farrell.

Agenda item (2): Approval of the May 9, 2023 MIDA Golf and Equestrian Center Public Infrastructure District Meeting Minutes.

- Motion to approve minutes: Paul Morris
- Second: Mike Ostermiller
- Steve Farrell, Tyler Aldous, Paul Morris, and Mike Ostermiller vote “aye” in favor of approving the May 9, 2023, MIDA Golf and Equestrian Center Public Infrastructure District meeting minutes. None are opposed. The motion passes.

Agenda item (3): Public hearing to consider the adoption of the budget for fiscal year 2023-2024.

Paula Eldredge, MIDA Chief Financial Officer, gave a brief presentation on the proposed budget for fiscal year 2023-2024:

- There is no need to amend the current year’s budget, partly due to these reasons:
  - The budget estimated interest of \$300,000, but the actual interest was about \$1.8 million because the project area funds were invested in treasuries and higher-yield securities.
  - The budget included \$23 million in capital outlays, but the actuals are going to be around \$10.5 million.
- For the coming year, \$1 million is budgeted for interest earnings, but she notes that this may be a conservative estimate.

With no questions from the Board, Steve Farrell opened the public hearing portion of the meeting and asked whether there are members of the public who would like to speak regarding the proposed budget. No members of the public offered public comment, and Chair Farrell closed the public hearing.

Agenda item (4): Consideration of Resolution 2023-02: A Resolution of the MIDA Golf and Equestrian Center Public Infrastructure District Adopting an Annual Budget for Fiscal Year 2023-2024.

- Motion to approve Resolution 2023-02: Mike Ostermiller
- Second: Tyler Aldous
- Steve Farrell, Tyler Aldous, Paul Morris, and Mike Ostermiller vote “aye” in favor of approving Resolution 2023-02. None are opposed. The motion passes.

Tyler Aldous and Allison Aafedt from SkyRidge Development gave a brief presentation to the Board:

- SkyRidge held a groundbreaking ceremony for the equestrian center a couple of weeks ago. SkyRidge would like to get the board out on a tour of the development within the next month.
- Allison Aafedt displayed a short video about the groundbreaking ceremony (no audio accompanied the video).
- Allison Aafedt explained that the concrete for the foundation for the center was poured last week, and it will cure over the next few weeks. After which installation of the barn and arena will begin.
- Allison Aafedt explained new additions to the trail system in the area.
  - Paul Morris asked whether the 11 mile trail can be used by horses, and Allison said that yes, it is a multi-use trail.
- Jack Johnson, an attendee, provided additional explanation of the public trail system.

Agenda item (5): Adjourn

- Motion to adjourn: Paul Morris
- Second: N/A
- Steve Farrell, Tyler Aldous, Paul Morris, and Mike Ostermiller vote “aye” in favor of adjourning. None are opposed. The motion passes.

*Meeting adjourned at 2:46 pm.*

---

### **Meeting Attendees:**

- Steve Farrell (Board Member)
- Tyler Aldous (Board Member)

- Paul Morris (Board Member)
- Mike Ostermiller (Board Member)
- Derek Brenchley
- Paula Eldredge
- Richard Catten
- Ariana Farber
- Heather Kruse
- Allison Aefedt
- Nicole Cottle
- Michelle Jensen
- Mike Davis
- Jack Johnson