

Fillmore, Utah

August 1, 2024

The Board of Directors (the “Board”) of the Utah Inland Port Authority (“UIPA”) met in regular session (including by electronic means) on August 1, 2024, at 50 W Capitol Avenue Fillmore, UT 84631 at the hour of 12:45 p.m., with the following members of the Board being present:

Abby Osborne	Board Chair
Ryan Starks	Board Vice Chair
Jonathan Freedman	Board Member
Jefferson Moss	Board Member
Jerry Stevenson	Board Member

Also Present:

Ben Hart	Executive Director
Benn Buys	Deputy Director & Chief Financial Officer

Absent:

After the meeting had been duly called to order and after other matters not pertinent to this Resolution had been discussed, a Certificate of Compliance with Open Meeting Law with respect to this August 1, 2024 meeting was presented to the Board, a copy of which is attached hereto as Exhibit A.

Thereupon, the following Resolution was introduced in writing, read in full and pursuant to motion duly made by Board Member Starks and seconded by Board Member Freedman adopted by the following vote:

AYE: Abby Osborne, Ryan Starks, Jonathan Freedman, Jerry Stevenson, Jefferson Moss

NAY: None

The resolution is as follows:

RESOLUTION 2024-10

A RESOLUTION OF THE BOARD OF DIRECTORS (THE “BOARD”) OF THE UTAH INLAND PORT AUTHORITY (“UIPA”), PROVIDING FOR THE CREATION OF THE VERK INDUSTRIAL REGIONAL PUBLIC INFRASTRUCTURE DISTRICT (THE “DISTRICT”) AS AN INDEPENDENT BODY CORPORATE AND POLITIC; AUTHORIZING AND APPROVING A GOVERNING DOCUMENT, AN INTERLOCAL AGREEMENT, AND A NOTICE OF BOUNDARY ACTION; DELEGATING TO CERTAIN OFFICERS OF UIPA THE AUTHORITY TO EXECUTE AND APPROVE THE FINAL TERMS AND PROVISIONS OF THE GOVERNING DOCUMENT, THE INTERLOCAL AGREEMENT, THE NOTICE OF BOUNDARY ACTION AND ANY OTHER DOCUMENTS RELATED THERETO; AUTHORIZING THE DISTRICT TO PROVIDE SERVICES RELATING TO THE FINANCING AND CONSTRUCTION OF PUBLIC INFRASTRUCTURE WITHIN THE DISTRICT AREA; APPOINTING A BOARD OF TRUSTEES FOR THE DISTRICT; AUTHORIZING OTHER DOCUMENTS IN CONNECTION THEREWITH; AND RELATED MATTERS.

WHEREAS, UIPA desires to approve the creation of a public infrastructure district pursuant to the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953, as amended (the “PID Act”) and relevant portions of the Limited Purpose Local Government Entities - Special Districts, Title 17B (together with the PID Act, the “Act”) within the boundaries of the Verk Project Area, as further described in Governing Document Exhibit A (as hereinafter defined) for the purpose of financing public infrastructure costs; and

WHEREAS, pursuant to the terms of the Act and Utah Code §11-58-102 et seq., UIPA may create one or more public infrastructure districts by adoption of a resolution of the Board and with consent of 100% of all surface property owners proposed to be included in the District (the “Property Owners”); and

WHEREAS, the Consent of Spanish Fork City, Utah (the “City”), as sole owner of the property within the District, has been submitted to UIPA; and

WHEREAS, according to attestations to be filed with UIPA, each board member of the District appointed under this Resolution is registered to vote at their primary residence and is further eligible to serve as a board member of the District under Section 17D-4-202(3)(c) of the PID Act; and

WHEREAS, the governance of the District shall be in accordance with the PID Act and the terms of a governing document (the “Governing Document”) attached hereto as Exhibit B and an Interlocal Agreement between UIPA and the District, attached to the Governing Document as Governing Document Exhibit D; and

WHEREAS, pursuant to the requirements of the Act, there shall be signed, authenticated, and submitted by bond counsel to the Office of the Lieutenant Governor of the State of Utah a Notice of Boundary Action attached hereto as Exhibit C (the “Boundary Notice”) and a Final

Entity Plat to be attached thereto as Boundary Notice Appendix B (or as shall be finalized in accordance with the boundaries approved hereunder) (the “Plat”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD, AS FOLLOWS:

1. The District is hereby created as a separate entity from UIPA in accordance with the Governing Document and the Act. The boundaries of the District shall be as set forth in the Governing Document and the Plats.

2. It is hereby found and determined by the Board that the creation of the District is appropriate to the general welfare, order and security of UIPA and the Verk Project Area, and the organization of the District pursuant to the PID Act is hereby approved.

5. The Governing Document and the Interlocal Agreement in the forms presented to this meeting and attached hereto as Exhibits B and Governing Document Exhibit D are hereby authorized and approved and the District shall be governed by the terms thereof and applicable law.

6. The District Board for the District is hereby appointed as follows:

(a) Trustee 1 – Benjamin Buys, as a representative of UIPA, for an initial term of six years;

(b) Trustee 2 – Scott Wolford, as a representative of UIPA, for an initial term of four years;

(c) Trustee 3 – Seth Perrins, as a representative of the City, for an initial term of six years;

(d) Trustee 4 – Jesse Cordon, as a representative of the City, for an initial term of four years; and

(e) Trustee 5 – Brad Tanner, as a representative of the property owners within the Project Area, for an initial term of six years;

Such terms shall commence on the date of issuance of a Certificate of Creation by the Office of the Lieutenant Governor of the State of Utah.

7. The UIPA Board does hereby authorize the Board Chair, Board Vice Chair, or Executive Director to execute the Boundary Notice in substantially the form attached as Exhibit C and such other documents as shall be required to finalize the actions contemplated herein on behalf of the Board for submission to the Office of the Lieutenant Governor of the State of Utah.

8. Prior to recordation of the certification of the incorporation of the District on the records of Utah County, Utah, the Board does hereby authorize the Board Chair, Board Vice Chair, or Executive Director, or their designee to make any corrections, deletions, or additions to the Governing Document, the Interlocal Agreement, and the Boundary Notice or any other document herein authorized and approved (including, but not limited to, corrections to the property descriptions therein contained) which may be necessary to conform the same to the intent hereof,

to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Board or the provisions of the laws of the State of Utah or the United States (provided that the debt and mill levy limitations established therein may not be modified pursuant to this provision).

9. The Board of Trustees of the District (the "District Board") is hereby authorized and directed to record such Governing Document with the recorder of Utah County within thirty (30) days of the issuance of a Certificate of Creation by the Office of the Lieutenant Governor of the State of Utah.

10. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

11. All acts, orders and resolutions, and parts thereof in conflict with this Resolution be, and the same are hereby, rescinded.

12. This resolution shall take effect immediately.

PASSED AND ADOPTED by the Board of Directors of the Utah Inland Port Authority,
this August 1, 2024.

UTAH INLAND PORT AUTHORITY

By: 
Board Chair

ATTEST:

By: 
UIPA Staff