

UTAH INFRASTRUCTURE AGENCY (UIA)

SPECIAL BOARD MEETING AND PUBLIC HEARING MINUTES

May 13, 2019

8:30 AM

UTOPIA FIBER OFFICES
5858 SOUTH 900 EAST
MURRY, UTAH 84121

- Board Members Present:** Alex Jensen – Chairman, Layton City
Bryce Haderlie – Second Vice Chair, Midvale City
Paul Isaac – West Valley City
Mayor Blair Camp – Murray City
- Joining Electronically:** Jason Roberts – First Vice Chair, Brigham City
Sam Lentz – Third Vice Chair, Orem City
Mark Sorenson – Payson City, Alternate
- Officers Present:** Roger Timmerman – UIA Chief Executive Director
Laurie Harvey – UIA Secretary/Treasurer
Joshua Chandler – UIA General Counsel
- Others Present:** Christa Evans – UTOPIA Secretary
Kimberly McKinley – UTOPIA Marketing Director
Aaron Leach – UTOPIA Director of Operations
Mayor Bill Wright – Payson City
Dave Tuckett – City Manager, Payson City
Laura Lewis – Lewis Young Robertson & Burningham, Financial Advisor
Jack Walkenhorst – All West

1. WELCOME AND INTRODUCTIONS

The UIA Board of Directors held a special board meeting and public hearing Monday, May 13th, 2019. UIA Chairman Alex Jensen (Layton) called the meeting to order at 8:35 AM. He introduced and welcomed all attendees.

UIA Total Votes Present: 411

UIA Majority Vote: 220

UIA 2/3 Vote: 293

2. APPROVAL OF MINUTES – APRIL 8, 2019

There was no discussion on the minutes.

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ACTION: Paul Isaac (West Valley City) MOVED to approve the minutes from the UIA board meeting held April 8, 2019. Bryce Haderlie (Midvale City) SECONDED the motion. A voice vote was taken - the was unanimous.

3. PUBLIC HEARINGS

- **BONDS TO BE ISSUED – PAYSON CITY**

Mr. Jensen stated in a previous meeting the board approved its portion of this transaction but today there is a public hearing to allow public comment.

Laurie Harvey, UIA Treasurer, stated the parameters of the resolution adopted by the board on April 8th authorized the sale of not more than \$4 million in principal at a rate of not more than 5.5% at not more than 3% discount and of a term no longer than 27 years. The principal amount expected to be issued on these bonds will be approximately \$3.6 million. Right now, the interest rate is around 3.5% but could change. Bonds are anticipated to sell at premium using the full 27-year term which would allow for two years of capitalized interest. Bonds are for Payson City which is the third city partnership that has been undertaken. Ms. Harvey and Mr. Timmerman spent the previous week in San Francisco meeting with Standard & Poors, Mayor Wright and Sarah Hubbs of Payson City. A rating is expected in a couple of weeks, anticipating that the bonds will sell in June and UIA will close in mid-June.

There were no questions from the board regarding the bonds.

ACTION: Bryce Haderlie (Midvale City) MOVED to open the public hearing. Paul Isaac (West Valley City) SECONDED the motion. A roll call vote was taken - vote was unanimous.

The meeting was opened for a public hearing. Time was allotted, however there were no comments from the public related to the proposed bond.

ACTION: Bryce Haderlie (Midvale City) MOVED to close the public hearing. Mayor Blair Camp (Murray City) SECONDED the motion. A roll call vote was taken - vote was unanimous.

Laura Lewis, Financial Advisor of Lewis Young Robertson & Burningham, joined the meeting via telephone at this point.

- **AMENDING THE FY 2019 BUDGET**

Ms. Harvey summarized the changes to the FY 2019 Budget. The first proposed modification recognizes the contribution from Woodland Hills which is contributing cash reserves to UIA to pay for the entire project. This will increase revenue by \$1,709,500 and the expenditure side of that will be for Capital Projects. A lot of the budget amendments are “catch up” for the prior year, but in the future, amendments will be approved as needed.

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Due to the large increase in connections, the amount of funds transferred from UIA to UTOPIA covering network operating support is higher than anticipated when the FY 2019 budget was adopted. The proposed amendment increases NOC support costs by \$60,000, provisioning costs by \$20,000, and costs related to the refund of OpEx to cities by \$60,000. Not all money from the OpEx refund will go out to cities but will simply reduce their OpEx deficit balance. There is a revenue increase of \$25,000 related to consulting fees for Idaho Falls. A portion of the contract is reimbursement of supplies and equipment purchased that go directly to Idaho Falls. There is room to increase the recurring revenue by \$115,000 to cover these additional costs.

Mr. Haderlie asked for clarification on terminology used such as NOC Support and Provisioning.

Ms. Harvey explained “NOC Support” is the Network Operating Center that constantly monitors the network, watching for any portion that might be down. “Provisioning” on the UTOPIA side includes items such as field and electronic maintenance. Money transferred from UIA to UTOPIA is combined altogether as provisioning costs in the UIA budget.

Mr. Timmerman stated, conceptually, as customers increase from 20,000 to 24,000 there is an increased burden on the organization. Customers could double to 40,000 and there are certain areas that are more linear to customer growth and some areas that are not. There is some impact on the NOC, but it does not increase proportionally to the increase in customers. With growth over time there are increased calls, more devices, more computers added so costs are added as well. There is faster growth than planned; revenue is not growing significantly more than planned but the growth has been good.

Ms. Harvey put it in perspective; on the UTOPIA side of the budget the Network Management Expenses are \$3.4 million. The request of \$60,000 is a small percentage of that.

The third item is to show revenue from the following bond proceeds:

- UIA 2018-A – \$24,133,300
- UIA-Layton – \$24,148,200
- UIA-Morgan – \$2,640,000 (which has closed)
- UIA-Payson – \$3,675,000 (which will close in June)

On the expenditure side, almost \$2.4 million of these bonds will be transferred to Capitalized Interest. The Morgan and Payson Bonds have two years of capitalized interest built in before interest expense is paid in cash for services. Transfer to Debt Service Reserve Fund is \$1,678,900. Bond issuance cost is \$1,122,500. There was some advertising budget built into the Layton City Bond of \$150,000. The balance will be used for Capital Projects of \$49,246,700.

The last item, the interest expense on bonds issued throughout 2019, about \$2,000,200, will be capitalized and will not show as an expense on the financial statements but will be built in to capital projects. The amortization of premiums/refunding costs is a non-cash item of \$411,100. Transfer from Cap-I Funds of \$895,000 is money that has been set aside and will help pay the \$2 million on the expenditure side. About \$1 million has been earned in interest revenue on the bond funds and will be spent on construction projects. There is \$516,100 of recurring revenue budgeted to cover those costs and revenue estimates are expected to be met.

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There were no additional questions from the board regarding the budget amendments.

ACTION: Mayor Blair Camp (Murray City) MOVED to open the public hearing. Bryce Haderlie (Midvale City) SECONDED the motion. A roll call vote was taken - vote was unanimous.

The meeting was opened for a public hearing. Time was allotted, however there were no comments from the public related to the proposed budget amendments.

ACTION: Bryce Haderlie (Midvale City) MOVED to close the public hearing. Paul Isaac (West Valley City) SECONDED the motion. A roll call vote was taken - vote was unanimous.

4. CONSIDER APPROVAL OF RESOLUTION 19-08: A BUDGET APPROPRIATION RESOLUTION OF UTAH INFRASTRUCTURE AGENCY (UIA), AMENDING THE BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2019.

Ms. Harvey previously discussed the resolution during the public hearing and no further discussion was needed.

ACTION: Paul Isaac (West Valley City) MOVED to approve resolution 19-08 amending the budget for the fiscal year ending June 30, 2019. Bryce Haderlie (Midvale City) SECONDED the motion. A roll call vote was taken –vote was unanimous.

5. CONSIDER APPROVAL OF RESOLUTION 19-09: A RESOLUTION ADOPTING THE TENTATIVE FY 2020 BUDGET AND SETTING TIME AND PLACE FOR PUBLIC HEARING REGARDING THE BUDGET (JUNE 10, 2019).

Ms. Harvey prepared a summary of each general portion of the tentative budget. For 2020 operating revenues, a very conservative increase of 30% estimated. This is enough to cover any anticipated costs. While it is believed that revenue will be higher, there has been \$16,520,000 budgeted in connection and transport revenue.

Mr. Roberts noticed a 30% budgeted increase, but there is only 25% increase projected to end the year. He wondered if he was reading it correctly.

Ms. Harvey stated that was correct because, for comparison purposes, the increase for FY 2020 is based on the 2019 budget, not the 2019 projection. It is anticipated to finish out higher than \$12.6 million. Estimates have been very conservative and could probably go higher. There is \$120,000 estimated in installation costs which are typically paid by the customer. Miscellaneous, which is rent paid from UTOPIA to UIA along with some consulting fees, is proposed at \$166,600. This totals operating revenues of \$16.8 million. Most administrative expenses for both organizations are paid by UTOPIA and UIA transfers funds to compensate UTOPIA for operating the network. There is a \$6,400 increase from the 2019 Budget for marketing and advertising. Bank service charges were left at the level of the 2019 Budget. The organization is

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using a new credit card processing company and has realized savings there. Professional services are fees paid to the cities for collecting the CUE payments and is not expected to change.

Mr. Lentz asked if more funding could be allocated to marketing. This aggressive time of buildout seems like an ideal time to be marketing as well.

Mr. Timmerman stated marketing has been effective lately. An area that does not get the service is probably wondering where all the flyers from UTOPIA are but areas that do get the service probably receive a lot of flyers along with online ads and pop-ups. Methods of marketing have changed as it has been determined what has and hasn't worked well.

Ms. McKinley wants to be strategic with spending funds and ensure it is effective.

Mr. Timmerman stated the organization is doing an aggressive marketing campaign within this budget. If needed, the budget can be revised to market more effectively. He prefers to measure marketing by the number of subscribers coming onto the system instead of dollars spent.

Mr. Lentz agreed throwing more money at marketing is not always the answer and in recent years staff has done a much better job at marketing. His thoughts were that during buildout it may help to have more boots on the ground to have personal conversations with people, but he trusts the professional expertise of staff to know what will be the best return on investment.

Mr. Roberts noticed a decent increase of \$150,000 in the marketing budget for FY 2019.

Ms. Harvey stated that was correct. There are funds remaining in the Layton money to pay for advertising for FY 2020. If all marketing money is not spent in 2019 it can be moved forward. Advertising could also be increased after a discussion with Mr. Timmerman and Ms. McKinley.

Mr. Timmerman stated this may be an area to look into as changes are made for the final budget in June.

Ms. Harvey stated there are some increases in the Network Operations side of UIA because it is growing. These are funds transferred to UTOPIA, which operates the network, based on the number of connections for the month. Most of this increase is in UTOPIA which is proposed at \$3.8 million. Field maintenance is increasing \$153,200 and provisioning is increasing \$10,300. She provided a detailed layout of the network operation increases from the UTOPIA side. Some of the FTE requests were appropriated in the FY 2019 budget but were never filled. There are currently 54 FTEs at UTOPIA which is proposed to increase to 61. One additional requested position is a Sales Engineer which would bring the total to two. The Sales Manager would work with our two current outside sales individuals to increase the ability to be proactive in selling to businesses. The next three positions, Construction Project Supervisor and two Construction Fiber Technicians, are intended to bring in-house some of the fiber splicing and work that is currently contracted out. This team would be working on project builds so their labor would be capitalized into the cost of each footprint that is built out.

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Mr. Timmerman stated this is something the organization is already spending money on at a much higher rate than if it were in-house. In the past the NOC was external and has been moved in-house as well as Network Engineering. It is carefully reviewed to ensure that moving something in-house becomes more efficient rather than less efficient. There is current expertise in this area, just a shortage of people to take on that labor.

Mr. Isaac wondered if it is anticipated to retain these employees once the build out is complete.

Mr. Timmerman stated the original city areas are anticipated to be completed but there are so many additional projects coming on board outside the original cities that he does not anticipate building to be completed. If an economic downturn happens and cities are no longer interested in expansion, there would potentially be employees that would need to be let to.

Mr. Isaac would rather have employees hired with the anticipation of staying on.

Mr. Timmerman stated this will increase capabilities with outages and emergency situations rather than depending on a contractor to dispatch. Employees will be tied to company goals and priorities. The sales positions will allow for a more proactive rather than reactive approach.

Mr. Isaac asked if the company receives a good return regarding the GIS Interns.

Mr. Timmerman stated interns are low cost and able to input a lot of historical data that needs to get caught up. These GIS Interns are not indefinite but specifically tied to a project.

Ms. Harvey stated additional positions are a Field Service Technician, Marketing Assistant to help with increased marketing and three GIS Interns. The numbers illustrate wages and benefits. Part-time positions will not receive health benefits. A 3% wage increase is budgeted for existing employees which totals \$127,000. The increase in health benefits is unknown at this point so a 9% increase is built in. Total wages/benefits increase is \$994,500. Two positions, Field Services Technician and Marketing Assistant, were in the budget for 2019 but have not been filled.

Mr. Jensen asked if funds are counted twice since they were appropriated in last year's budget.

Ms. Harvey stated that is possible and can be backed out if needed.

Mr. Jensen asked why those positions were not filled.

Mr. Timmerman stated it has taken time to fill the position and is often put off until necessary.

Mr. Leach stated the Field Services Technician positions were a turnover situation and it takes time to fill those positions.

Mr. Timmerman stated the Sales Manager position has been discussed previously with the Board but is a hard position to fill to get the right skill set at the price offered.

Mr. Haderlie asked if the salary should be increased to find a quality person.

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Mr. Timmerman would like to wait for the right person and work within the budget parameters.

Mr. Jensen asked the difference between the Sales Engineer and Sales Manager.

Mr. Timmerman explained the Sales Manager would not only pursue sales but would manage our current sales team. This is a more professional level person to go after larger strategic partnerships such as Utah Education Network. Business revenue is the best revenue as far as money spent to connect customers and generating money. The Sales Engineer is a hybrid role that meets between the business people and engineers to figure out how to provide a service. They design fiber routes and determine equipment needed. It is a very technical position but also needs to interact with the business side. The current sales engineer is completely overwhelmed with the number of inquiries coming in. Turnaround is not what it should be and is taking too long to get a quote and opportunity back to potential customers. Revenues could be increased and these positions would more than pay for themselves.

Ms. Harvey continued with the materials and supplies budget for UTOPIA which affects UIA so should be discussed in this meeting. One area of concern is liability and property insurance because there have been significant increases in the past six months due to an audit conducted. The premium has gone up substantially because of the number of projects that have been done. Even though contractors have adequate coverage and they provide certificates, liability insurance is still required for them. It is possible that there are different policies for governmental entities and this is being looked at as a commercial entity. Several different insurance companies will be met with to ensure that UTOPIA is not paying more than needed.

Mr. Haderlie asked who the current insurer is.

Ms. Harvey stated the current insurer is Moreton & Company who was surprised by the growth which cause the proposed increase. This increase almost doubles what is currently being paid for property and liability insurance.

Mr. Lentz asked if this is worst case scenario.

Mr. Timmerman stated this is if status quo is maintained and the current company is retained. Other options are being pursued as well.

Ms. Harvey would like to know what experience board members have had in their cities regarding capital projects.

Mr. Isaac asked who the current broker is.

Ms. Harvey stated Moreton & Company is the broker and Great American is the underwriter.

Ms. Jensen stated Moreton & Company also works with URMA. It does not make sense to be rated commercial instead of a governmental entity.

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There was discussion about different options that could be pursued to aid in the insurance increase.

Mr. Timmerman stated this is essentially double coverage because the contractors have their own insurance. There has never been a claim under this category because it has always been under the contractor's scope of insurance.

Ms. Harvey stated the computer expense increase is for additional network storage. The total proposed increase for materials and supplies is \$569,100. Under network expenses, the UTOPIA side is where actual dollars are expended. There is an increase of \$608,000 in field maintenance which is due to more connections and more truck rolls. A contract has been renegotiated with Stake Center Locating.

Mr. Timmerman stated utility locating services have gone up in general, but this is much cheaper than it would have been had it not been renegotiated.

Ms. Harvey stated all other categories in network expenses include utilities. She continued by explaining the capital revenue/expenditures. There has been \$1.1 million budgeted in interest revenue from bond proceeds that are sitting with a trustee. \$14.3 million is anticipated to remain from the current year to spend in FY 2020 and shows up as a contribution from bond construction funds. This would be used to build out Payson, finish Morgan and Layton and the other cities scheduled to be completed with the 2018 UIA Bond. Proceeds from new debt issuance is \$51,500,000; \$40 million will be borrowed in the fall to start finishing UTOPIA cities and \$10 million for other city partnerships that are close to adopting a service contract. \$1.5 million of that would go toward bond issuance costs and the balance would go into capital projects. There are no debt service reserve funds. The full spend out is \$65 million for capital projects and probably won't happen by the end of 2020. This is a very optimistic schedule and if it doesn't happen it will be carried into FY 2021.

Mr. Timmerman stated there is a lot of construction. The building pace is faster than in the past. It is all going well; the cost per build is good as well as customers coming onto the system.

Mr. Lentz clarified, in reference to cities further along in the service contract process, if that is similar to what was done with Morgan City.

Mr. Timmerman stated that is correct. If no other city voted in favor of doing a Morgan-like project this amount would come out. This is anticipating a few cities coming on that would need to be approved by the Board. A couple city partnerships are anticipated to come online within the next year and more after that.

Mr. Lentz asked if it would be possible to have it split out rather than summarized in one line. There is more uncertainty over that versus existing UTOPIA cities moving forward. It also helps to understand UIA as an entity that is backed by its own revenue versus another city backing with their own revenue source.

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Ms. Harvey stated she could remove that portion entirely and do a budget amendment as new cities are added.

Mr. Haderlie is okay with a footnote acknowledging what it is, but a budget amendment could also be an effective way to cover it.

Mr. Timmerman is quite certain about the two cities coming on that this money represents and that is why he felt comfortable with including it. UTOPIA is attracting a lot of attention with the success of these projects and more cities are wanting to get onboard.

Mr. Lentz asked if taking on these new cities will affect the current buildout trajectory.

Mr. Timmerman stated that is always considered when new projects are being looked at. A major city could change the buildout schedule, but these smaller cities will not.

Mr. Isaac stated the guarantee has always been that additional partnerships will not impact the buildout of other cities.

Mr. Timmerman stated it would be discussed if any projects were to impact the schedule.

Mr. Haderlie asked if putting these in the budget and not having them come to fruition will negatively impact operations.

Mr. Timmerman stated the positions hired and other expenses will still be the same.

Ms. Laura Lewis stated the challenge is financing. Cities that have the capacity and interest to pledge franchise fees and support 100% of the build are much easier to obtain financing for than for any extension of regular UIA debt. The regular UIA debt is dependent upon current system revenues which is hard for rating agencies to understand how to analyze risk associated, from a ratings perspective, with additional debt being dependent on take rates.

Ms. Harvey stated any time added before going back for another bond rating gives time to show take rates from projects that have been built out.

Mr. Timmerman added that spreading out construction between cities helps to not have bottlenecks when it comes to city permitting and other processes that must take place.

Ms. Harvey continued with the IRU (Indefeasible Right of Use) agreement between UIA and UTOPIA stating that payments will end in December 2019 so there is \$366,000 budgeted to pay off that obligation. Debt service on bonds is \$11 million. Dividend repayments of UIA OpEx is proposed at \$830,000. She plans to discuss this further with the Finance Committee to figure out a process of repayment that would be equal and quick for all cities. This number may be different in the final 2020 budget. She provided a summary that showed a slight decrease in fund balance that is going to be subject to whether all capital project money is spent. As required by the State, she provided the 2018 Actuals, 2019 Budget, current YTD as of April 30, 2019, 2019 Projected,

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and FY 2020 budget with a column for the difference. She took note of suggestions made today and will consider them when preparing the final budget.

Mr. Lentz stated Network Operations stands out because it is increasing so much. He would like to know how that looks on the UTOPIA side from an operations standpoint.

Ms. Harvey stated it is called Network Management Expenses on the UIA side. Increases in UTOPIA personnel will require a transfer of funds from UIA. It is not all NOC related but includes five additional FTEs that were not budgeted in 2019. Three FTEs are construction personnel for fiber slicing and will be included in project costs instead of the operating budget.

Mr. Lentz wanted to know how it impacts UTOPIA's bottom line.

Ms. Harvey stated the FY 2020 UTOPIA budget has operating profit of \$26,400. The increase in transfer from UIA to UTOPIA is about \$2.4 million. All increases for wages, materials & supplies (including liability and property insurance) and network operating costs equal that amount. The intent is that the transfer from UIA will be equal to the increases in the UTOPIA budget, so UTOPIA stays flat.

Mr. Lentz asked if it gives more headroom to issue bonds by shifting a greater share of the operating expenses to UIA instead of UIA having an IRU payment required each year.

Ms. Lewis stated it is viewed as one in the same.

Mr. Jensen asked if the documents provide for moving from an IRU to payment of expenses.

Mr. Timmerman stated that is determined in the budget each year.

Mr. Chandler stated the IRU has sunset on the actual payments which is pushing the company to look into a different mechanism.

Mr. Timmerman stated UTOPIA is obligated to provide services for a longer period but payments against the IRU were expedited so UTOPIA could get money and not have a shortfall. There must be agreement between the two agencies that it is in the best interest of both. Most customers are UIA at this point, so it makes sense to adjust that over time.

Mr. Jensen stated his question is not about the amount being paid but the mechanism that is paying it.

Mr. Timmerman stated the agreement can be looked at to see how flexible it is.

Mr. Jensen stated this is a change in direction because anticipated builds have not previously been built into the budget. The budget will need to be amended if one of these projects does not materialize.

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Mr. Timmerman stated in the past the budget has been amended when a new bond came in and can be done that way again if the board would like.

Ms. Harvey stated it is personal preference of past standard operating procedures versus this method of showing what is anticipated to happen in FY 2020.

Mr. Lentz likes the approach of approximating what is expected even if it differs from what has been done in the past. He asked if the subscriber revenues projected is based on doing additional buildout of \$40 million.

Ms. Harvey stated growth revenue does not include those numbers. If it is not included in the budget it will affect what was proposed in construction and interest expense.

Mr. Jensen asked if there are any other unintended consequences of adding in those line items.

Ms. Harvey stated the unintended consequence could be spending more in capital than there is money for. Based on the concerns she has heard it would probably be better to take the added city projects out of the budget.

Mr. Haderlie stated the tentative budget could be adopted today and staff could look into concerns raised and come back with a final budget addressing those.

Mr. Timmerman asked how the board would like to move forward with the budget.

Mr. Jensen stated, based on the city he works for, they like to err on the conservative side. He would like to keep an aggressive, conservative mindset and not oversell expectations until positive they can be delivered.

Mr. Lentz likes the idea of keeping the UIA bond in the budget because that is within control of the organization while leaving off partner cities that are still in the works.

Mr. Camp agreed with that because it must come back to the board for a resolution anyway.

Mr. Haderlie agreed.

Mr. Jensen asked if there are any entities that either UIA or UTOPIA owe money to.

Mr. Timmerman stated Murray has been paid off as well as Payson. He cannot think of any other outstanding debt.

ACTION: Bryce Haderlie (Midvale City) MOVED to approve resolution 19-09 adopting the tentative FY 2020 budget and setting time and place for public hearing regarding the budget (June 10, 2019). Paul Isaac (West Valley City) SECONDED the motion. A roll call vote was taken – the vote was unanimous.

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6. CONSIDER APPROVAL OF RESOLUTION 19-10: A RESOLUTION OF UTAH INFRASTRUCTURE AGENCY (UIA), APPROVING A DISTRIBUTION FROM FY 2019 EXCESS REVENUES OF UIA.

Roger Timmerman, UIA Chief Executive Director, stated after reviewing contracts it was found that any reimbursements of profits must be approved by a vote. This was already approved at the previous meeting but now must be done formally.

Mr. Jensen clarified that a hybrid method was proposed. This is a way to benefit cities individually and gets everyone paid off at the same time.

Mr. Timmerman stated this is a little more than what was paid last year. The plan is to get cities paid off as early as possible.

ACTION: Sam Lentz (Orem City) MOVED to approve resolution 19-10, approving a distribution from FY 2019 excess revenues of UIA. Bryce Haderlie (Midvale City) SECONDED the motion. A roll call vote was taken – the vote was unanimous.

7. UIA FINANCIAL UPDATE

Ms. Harvey stated UIA revenues by month are closing in on \$1.3 million. The Morgan transaction closed in April. The meeting with Standard & Poors for Payson City went very well. UIA residential customer counts have increased from 8,200 in June 2018 to 11,634 in the current month, a 41% increase. Business customers have increase 17% from 1,966 to 2,308.

8. UIA UPDATE

Mr. Timmerman stated the meeting was over time but mentioned things were good.

Mr. Haderlie had a citizen ask if there is a tentative map of where projects are being developed.

Mr. Timmerman stated the buildout schedule was just revised and there will be an online version implemented allowing the capability to search for an address.

Ms. McKinley stated citizens can be directed to the website that has a buildout for each city.

9. ADJOURN

Mr. Camp stated Murray City hired a new Finance Director, Brenda Moore, and he intends to appoint her as the UIA Board Representative and as an alternate for the UTOPIA Board.

Mr. Jensen thanked staff and the board for their efforts in helping the organization move forward.

There being no further business of the UIA Board of Directors, the special meeting and public hearing held on Monday, May 13, 2019, was adjourned at 10:12 AM.

Utah Infrastructure Agency (UIA) Special Board Meeting and Public Hearing Minutes

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I hereby certify the foregoing to be a true and accurate record of the proceedings of this meeting of the UIA Board of Directors.

Laurie Harvey
Laurie Harvey, UIA Secretary

Approved this 10th day of June, 2019

