

UTAH TELECOMMUNICATION OPEN INFRASTRUCTURE AGENCY (UTOPIA)

BOARD MEETING MINUTES

October 11, 2022

9:00 AM

UTOPIA FIBER OFFICES
5858 SOUTH 900 EAST
MURRAY, UTAH 84121

Board Members Present:

**Board Members Joining
Electronically:**

Wayne Pyle – Chair, West Valley City
Jeffrey Lambson – First Vice Chair, Orem City
Adam Cowie – Second Vice Chair, Lindon City
Matt Dahl - Third Vice Chair, Midvale City
Councilmember Tom Peterson – Brigham City
Councilmember Zach Bloxham – Layton
Jason Sant – Alternate, Payson City
Brenda Moore – Alternate, Murray City
Mayor Denise Anderson – Non-Pledging, Cedar Hills

Officers Present:

Roger Timmerman – UTOPIA Executive Director
Christa Evans – UTOPIA Secretary
Jeff Starkey – UTOPIA General Counsel
Jeff Erwin – UTOPIA Chief Operations Officer
Jason Roberts – UTOPIA Chief Financial Officer

**Officers Joining
Electronically:**

Aaron Leach – UTOPIA Chief Technology Officer
Kim McKinley – UTOPIA Chief Marketing Officer

**Others Joining
Electronically:**

Derek Oyler – City Administrator, Brigham City
Brad Patterson – Bond Counsel, Gilmore & Bell
Laura Lewis – Financial Advisor, Lewis Young Robertson &
Burningham

1. WELCOME AND INTRODUCTIONS

The UTOPIA Board of Directors held a board meeting on October 11, 2022. The meeting was live streamed to allow public viewing. UTOPIA Chair, Wayne Pyle (West Valley City), called the meeting to order at 9:02 AM. He welcomed all attendees.

UTOPIA Votes Present: 422

UTOPIA Majority Vote: 279

UTOPIA Two-thirds Vote: 371

October 11, 2022

2. CONSIDER APPROVAL OF RESOLUTION UT 22-09: A RESOLUTION OF THE GOVERNING BOARD OF UTAH TELECOMMUNICATIONS OPEN INFRASTRUCTURE AGENCY (THE "ISSUER"), AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$230,000,000 AGGREGATE PRINCIPAL AMOUNT OF TELECOMMUNICATIONS AND SALES TAX REVENUE REFUNDING BONDS, SERIES 2022 (THE "SERIES 2022 BONDS"); FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE SERIES 2022 BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE SERIES 2022 BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE SERIES 2022 BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE SERIES 2022 BONDS MAY BE SOLD; DELEGATING TO CERTAIN OFFICERS OF THE ISSUER THE AUTHORITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE SERIES 2022 BONDS WITHIN THE PARAMETERS SET FORTH HEREIN; AUTHORIZING THE PUBLICATION OF A NOTICE OF BONDS TO BE ISSUED; AUTHORIZING AND APPROVING A GENERAL INDENTURE, SUPPLEMENTAL INDENTURE, A PRELIMINARY OFFICIAL STATEMENT, AN OFFICIAL STATEMENT, A BOND PURCHASE CONTRACT, A CONTINUING DISCLOSURE UNDERTAKING AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS

Mr. Roger Timmerman, UTOPIA Executive Director, presented this item.

[LINK: Substance of matters proposed, discussed, or decided](#)

ACTION: Adam Cowie (Lindon City) **MOVED** to approve Resolution UT 22-09 approving the parameters of the UTOPIA Series 2022 Bonds with a provision allowing UTOPIA Staff and Financial Advisors to proceed with up to \$300,000 in cost. Tom Peterson (Brigham City) **SECONDED** the motion. A roll call vote was taken - vote was unanimous.

3. ADJOURN

There being no further business of the UTOPIA Board of Directors, the meeting on Tuesday, October 11, 2022, adjourned at 9:33 AM.

[LINK: Substance of matters proposed, discussed, or decided](#)

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



Christa Evans, UTOPIA Secretary

Approved this 12th day of December, 2022