

UTAH TELECOMMUNICATION OPEN INFRASTRUCTURE AGENCY (UTOPIA)

BOARD MEETING MINUTES

FEBRUARY 12, 2024

10:00 AM

UTOPIA FIBER OFFICES

5858 SOUTH 900 EAST

MURRAY, UTAH 84121

Board Members Present:

Board Members Joining Electronically:

Councilmember Jeff Lambson – First Vice Chair, Orem City
Adam Cowie – Second Vice Chair, Lindon City
Matt Dahl – Third Vice Chair, Midvale City
Councilmember Robyn Mecham – Centerville City
Doug Hill – Murray City
Bob Barnhill – Perry City
Coby Wilson – West Valley City
Alex Jensen – Layton City
Mayor DJ Bott – Brigham City
Jason Sant – Alternate, Payson City
Marc Christensen – Alternate, Tremonton City

Board Members Absent:

Shawn Warnke – Tremonton City
Councilmember Brett Christensen – Payson City

Officers Present:

Roger Timmerman – UTOPIA Executive Director
Christa Evans – UTOPIA Secretary
Jason Roberts – UTOPIA Chief Financial Officer
Jeff Erwin – UTOPIA Chief Operations Officer
Kim McKinley – UTOPIA Chief Marketing Officer
Nicole Cottle – UTOPIA Government Affairs Director

Officers Joining Electronically:

Aaron Leach – UTOPIA Chief Technology Officer

Others Present:

Laura Lewis – Financial Advisor, Lewis Young Robertson &
Birmingham

Others Joining Electronically:

Ben Bailey – Auditor, Keddington & Christensen
Derek Oyler – City Administrator, Brigham City

1. WELCOME AND INTRODUCTIONS

The UTOPIA Board of Directors held a board meeting on February 12, 2023. The meeting was live streamed to allow public viewing. UTOPIA First Vice Chair, Jeffrey Lambson (Orem City)

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called the meeting to order at 10:01 AM. He welcomed all attendees. Mayor DJ Bott was introduced as the new board member representing Brigham City.

UTOPIA Votes Present: 452

UTOPIA Majority Vote: 279

UTOPIA 2/3 Vote: 371

2. APPROVAL OF MINUTES – DECEMBER 11, 2023

- [LINK: Substance of matters proposed, discussed or decided](#)
- There was no discussion on the minutes.

ACTION: Matt Dahl (Midvale City) MOVED to approve the minutes from the UTOPIA Board Meeting held December 11, 2023. Robyn Mecham (Centerville City) SECONDED the motion. A voice vote was taken - vote was unanimous.

3. UTOPIA FINANCIAL AUDIT FY2024

- [LINK: Substance of matters proposed, discussed or decided](#)
- Item presented by Mr. Jason Roberts, UTOPIA Chief Financial Officer, & Ben Bailey, Auditor with Keddington & Christensen
- One Finding – State Compliance: June 2022 Budget Hearing was not posted with enough lead time, procedures have changed to assure future compliance
- Financials of UTOPIA were audited to obtain reasonable assurance, clean opinion
- No issues with internal controls of UTOPIA
- UTOPIA has sound accounting policies

4. ELECTION OF 2024 UTOPIA BOARD OFFICERS

- [LINK: Substance of matters proposed, discussed or decided](#)
- Mr. Lambson presented this item
- Alex Jensen was nominated as UTOPIA Chair for 2024

ACTION: Adam Cowie (Lindon City) MOVED to approve Alex Jensen (Layton City) as the UTOPIA Chair for 2024. Matt Dahl (Midvale City) SECONDED the motion. A roll call vote was taken - vote was unanimous.

- The following nominations were made: Adam Cowie (Lindon City) – 1st Vice Chair, Jeffrey Lambson (Orem City) – 2nd Vice Chair, Matt Dahl (Midvale City) – 3rd Vice Chair & Doug Hill (Murray City) – 4th Vice Chair

ACTION: Adam Cowie (Lindon City) MOVED to approve the remainder of the 2024 UTOPIA Board Leadership as follows: Adam Cowie (Lindon City) – 1st Vice Chair, Jeffrey Lambson (Orem City) – 2nd Vice Chair, Matt Dahl (Midvale City) – 3rd Vice Chair & Doug

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Hill (Murray City) – 4th Vice Chair. Alex Jensen (Layton City) SECONDED the motion. A roll call vote was taken - vote was unanimous.

5. DISCUSSION OF UTOPIA'S FRAUD RISK ASSESSMENT

- [LINK: Substance of matters proposed, discussed or decided](#)
- Item presented by Mr. Jason Roberts, UTOPIA Chief Financial Officer
- Score is currently 340 which puts UTOPIA in Low Category
- For a higher score next year, can have employees and board members sign statement to abide by ethical behavior

6. UTOPIA FINANCIAL UPDATE

- [LINK: Substance of matters proposed, discussed or decided](#)
- Item presented by Mr. Jason Roberts, UTOPIA Chief Financial Officer
- Projected budget vs. adopted budget
- Bountiful ramping up; expect significant numbers by end of the year
- Some marketing expense errantly applied to UIA and will be moved to UTOPIA
- Inflation affecting operating costs
- Financial charts
 - 10 Year Monthly Recurring Revenue (Combined UIA & UTOPIA)
 - UIA Revenue v. Bond Obligation
- Over \$4 million in combined revenue

7. UTOPIA NETWORK UPDATE

- [LINK: Substance of matters proposed, discussed or decided](#)
- Item presented by Mr. Roger Timmerman, UTOPIA Executive Director
- Addressed response to recent negative ads, headed by dark money campaign through Domestic Policy Caucus
- Public response to ads overwhelmingly positive towards UTOPIA and see this as big providers trying to prevent competition
- Review subscriber report
- Received a significant award of UETN networks

8. ADJOURN

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

There being no further business of the UTOPIA Board of Directors, the meeting on Monday, February 12, 2024, was adjourned at 10:48 AM.

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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 8th day of April, 2024

DRAFT