

UTAH INFRASTRUCTURE AGENCY (UIA)

BOARD MEETING MINUTES

FEBRUARY 12, 2023

8:30 AM

UTOPIA FIBER OFFICES

5858 SOUTH 900 EAST

MURRAY, UTAH 84121

Board Members Present: Brenn Bybee – Orem City

**Board Members Joining
Electronically:**

Derek Oyler – Brigham City, First Vice Chair
Brant Hanson – Centerville City, Second Vice Chair
Brenda Moore – Murray City, Third Vice Chair
Nate Rockwood – Midvale City
Mayor Carolyn Lundberg – Lindon City
Jason Sant – Alternate, Payson City
Coby Wilson – Alternate, West Valley City

Board Members Absent: Zach Bloxham – Layton City
Brett Christensen - Payson City
Dan Johnson – West Valley City

Officers Present: Roger Timmerman – UIA Chief Executive Officer
Jason Roberts – UIA Secretary/Treasurer

**Officers Joining
Electronically:**

Others Present: Christa Evans – UTOPIA Board Secretary
Jeff Erwin – UTOPIA Chief Operations Officer
Nicole Cottle – UTOPIA Director of Government Affairs

**Others Joining
Electronically:**

Kimberly McKinley – UTOPIA Chief Marketing Officer
Laura Lewis – Financial Advisor, Lewis Young Robertson &
Burningham
Jarrett Waite – Councilmember, Santa Clara City
Bob Barnhill – UTOPIA Board Member, Perry City
Ben Bailey – Auditor, Keddington & Christensen

1. WELCOME AND INTRODUCTIONS

The UIA Board of Directors held a board meeting on Monday, February 12, 2024. The meeting was live streamed to allow public viewing. UIA First Vice Chair Derek Oyler (Brigham City) called the meeting to order at 8:53 AM. He welcomed all attendees.

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UIA Total Votes Present: 370

UIA Majority Vote: 220

UIA 2/3 Vote: 293

2. APPROVAL OF MINUTES – DECEMBER 11, 2023

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

ACTION: Brant Hanson (Centerville City) MOVED to approve the minutes from the UIA Board Meeting held December 11, 2023. Carolyn Lundberg (Lindon City) SECONDED the motion. A voice vote was taken - vote was unanimous.

3. UIA FINANCIAL AUDIT FY2023

- [LINK: Substance of matters proposed, discussed or decided](#)
- Item presented by Mr. Jason Roberts, UIA Secretary/Treasurer & Ben Bailey, Auditor with Keddington & Christensen
- Financials of UIA were audited to obtain reasonable assurance, clean opinion
- No issues with internal controls of UIA or State Compliance
- UIA has sound accounting policies

4. ELECTION OF 2024 UIA BOARD OFFICERS

- [LINK: Substance of matters proposed, discussed or decided](#)
- Mr. Oyler presented this item
- Derek Oyler was nominated as UIA Chair for 2024

ACTION: Brant Hanson (Centerville City) MOVED to approve Derek Oyler (Brigham City) as the UIA Chair for 2024. Brenn Bybee (Orem City) SECONDED the motion. A voice vote was taken - vote was unanimous.

- The following nominations were made: Brant Hanson (Centerville City) – 1st Vice Chair, Brenda Moore (Murray City) – 2nd Vice Chair & Zach Bloxham (Layton City) 3rd Vice Chair

ACTION: Derek Oyler (Brigham City) MOVED to approve the remainder of the 2024 UIA Board Leadership as follows: First Vice Chair – Brant Hanson (Centerville), Second Vice Chair – Brenda Moore (Murray City) & Third Vice Chair – Zach Bloxham (Layron City). Carolyn Lundberg (Lindon City) SECONDED the motion. A voice vote was taken - vote was unanimous.

5. DISCUSSION OF UIA'S FRAUD RISK ASSESSMENT

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- [LINK: Substance of matters proposed, discussed or decided](#)
- Item presented by Mr. Jason Roberts, UIA Secretary/Treasurer
- Score is currently 340 which puts UIA in Low Category
- For a higher score next year, can have employees and board members sign statement to abide by ethical behavior
- UIA has written policy for cash receipting; it has not been adopted by the Governing Board

6. UIA FINANCIAL UPDATE

- [LINK: Substance of matters proposed, discussed or decided](#)
- Item presented by Mr. Jason Roberts, UIA Secretary/Treasurer
- Projected budget vs. adopted budget
- A portion of marketing expense (~\$220,000) is for marketing on UTOPIA Projects (Bozeman & Bountiful) and should be moved to UIA
- Portion of marketing is also to address recent negative ads directed at UTOPIA
- Financial charts
 - 10 Year Monthly Recurring Revenue (Combined UIA & UTOPIA)
 - UIA Revenue v. Bond Obligation
- Over \$4 million in combined revenue

7. UIA NETWORK UPDATE

- [LINK: Substance of matters proposed, discussed or decided](#)
- Item presented by Mr. Roger Timmerman, UIA Chief Executive Officer
- 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
- In discussions about possible rate increase on wholesale side to better our debt ratio for bonding

8. ADJOURN

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

There being no further business of the UIA Board of Directors, the meeting held on Monday, February 12, 2024, adjourned at 9:44 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 UIA Board of Directors.

A handwritten signature in black ink that reads "Jason Roberts". The signature is written in a cursive style with a long horizontal stroke extending from the end of the name.

Jason Roberts, UIA Secretary

Approved this 8th day of April, 2024