

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)

February 12, 2024

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

February 12, 2024

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

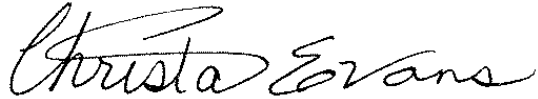
- [LINK: Substance of matters proposed, discussed or decided](#)

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

Utah Telecommunication Open Infrastructure Agency (UTOPIA) Board Meeting Minutes

February 12, 2024

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