

## UTAH INFRASTRUCTURE AGENCY (UIA)

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### BOARD MEETING MINUTES

AUGUST 11, 2025

8:30 AM

UTOPIA FIBER OFFICES

5858 SOUTH 900 EAST

MURRAY, UTAH 84121

#### **Board Members Present:**

#### **Board Members Joining Electronically:**

Derek Oyler – Brigham City, Chair  
Brant Hanson – Centerville City, First Vice Chair  
Brenda Moore – Murray City, Second Vice Chair  
John Flores – West Valley City  
Alex Jensen – Alternate, Layton City  
Adam Cowie – Alternate, Lindon City

#### **Board Members Absent:**

Zach Bloxham – Layton City, Third Vice Chair  
Nate Rockwood – Midvale City  
Brett Christensen - Payson City  
Mayor Carolyn Lundberg – Lindon City  
Brenn Bybee – Orem City

#### **Officers Present:**

Roger Timmerman – UIA Chief Executive Officer

#### **Officers Joining Electronically:**

Jason Roberts – UIA Secretary/Treasurer  
Nicole Cottle – UIA General Counsel

#### **Others Present:**

Christa Evans – UTOPIA Board Secretary  
Jeff Erwin – UTOPIA Chief Operations Officer  
Blaine Clegg – UTOPIA IT Manager  
Jacob Angell – UTOPIA IT Technician  
Brad Patterson – Bond Counsel, Gilmore & Bell

#### **Others Joining Electronically:**

Aaron Leach – UTOPIA Chief Technology Officer  
Jarett Waite – Councilmember, Santa Clara City  
Laura Lewis – Financial Advisor, Lewis Robertson & Burningham  
Denise Anderson – Mayor, Cedar Hills & UTOPIA Board Member

August 11, 2025

## **1. WELCOME AND INTRODUCTIONS**

The UIA Board of Directors held a board meeting on Monday, August 11, 2025. The meeting was live streamed to allow public viewing. UIA Chair Derek Oyler (Brigham City) called the meeting to order at 8:34 AM and welcomed all attendees.

UIA Total Votes Present: 298

UIA Majority Vote: 220

UIA 2/3 Vote: 293

## **2. APPROVAL OF MINUTES – JUNE 9, 2025**

- [LINK: Substance of matters proposed, discussed or decided](#)
- There were no changes to the minutes presented

**ACTION: Brant Hanson (Centerville City) MOVED to approve the minutes from the UIA Board Meeting held June 9, 2025. John Flores (West Valley City) SECONDED the motion. A voice vote was taken - vote was unanimous.**

## **3. CONSIDER APPROVAL OF RESOLUTION 25-04: APPROVING A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE BY THE AGENCY OF NOT MORE THAN \$22,000,000 AGGREGATE PRINCIPAL AMOUNT OF TAX-EXEMPT TELECOMMUNICATIONS REVENUE BONDS; FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE BONDS MAY BE SOLD; DELEGATING TO CERTAIN OFFICERS OF THE AGENCY THE AUTHORITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE BONDS WITHIN THE PARAMETERS SET FORTH IN THE RESOLUTION; SETTING THE DATE OF A PUBLIC HEARING RELATED TO THE BONDS; PROVIDING FOR THE POSTING OF A NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AUTHORIZING AND APPROVING THE EXECUTION OF A SUPPLEMENTAL INDENTURE, A BOND PURCHASE CONTRACT, AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AUTHORIZING AND APPROVING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT, AND AN OFFICIAL STATEMENT; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THE RESOLUTION; AND RELATED MATTERS.**

- [LINK: Substance of matters proposed, discussed or decided](#)
- Item presented by Mr. Roger Timmerman, UIA Chief Executive Officer

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## Utah Infrastructure Agency (UIA) Board Meeting Minutes

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August 11, 2025

- This UIA General Bond will be used to fund installations and allows for more payment on the UTOPIA debt
- Bond Parameters were reviewed
- A public hearing is required and will be set for September 8, 2025
- Vote was postponed until later in the meeting

### **4. UIA FINANCIAL UPDATE**

- [LINK: Substance of matters proposed, discussed or decided](#)
- Item presented by Mr. Jason Roberts, UIA Secretary/Treasurer
- Projected results vs. adopted budget as of June 30, 2025
  - Slightly under for Residential Transport due to when rate increase went into effect
  - Door-to-door sales are paid for by both UIA & UTOPIA, depending on which city they are in
- Financial charts
  - 10 Year Monthly Recurring Revenue (Combined UIA & UTOPIA)
  - UIA Revenue v. Bond Obligation

### **5. UIA NETWORK UPDATE**

- [LINK: Substance of matters proposed, discussed or decided](#)
- Item presented by Mr. Roger Timmerman, UIA Chief Executive Officer
- Reviewed subscriber report
  - Cities that have benefited from door-to-door campaign have shown upticks in subscriber numbers

3. **\*\*CONTINUED FROM PREVIOUS DISCUSSION\*\* CONSIDER APPROVAL OF RESOLUTION 25-04: APPROVING A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE BY THE AGENCY OF NOT MORE THAN \$22,000,000 AGGREGATE PRINCIPAL AMOUNT OF TAX-EXEMPT TELECOMMUNICATIONS REVENUE BONDS; FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE BONDS MAY BE SOLD; DELEGATING TO CERTAIN OFFICERS OF THE AGENCY THE AUTHORITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE BONDS WITHIN THE PARAMETERS SET FORTH IN THE RESOLUTION; SETTING THE DATE OF A PUBLIC HEARING RELATED TO THE BONDS; PROVIDING FOR THE POSTING OF A NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AUTHORIZING AND APPROVING THE EXECUTION OF A SUPPLEMENTAL INDENTURE, A BOND PURCHASE CONTRACT, AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AUTHORIZING AND APPROVING THE DISTRIBUTION OF A PRELIMINARY**

August 11, 2025

**OFFICIAL STATEMENT, AND AN OFFICIAL STATEMENT; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THE RESOLUTION; AND RELATED MATTERS.**

- [LINK: Substance of matters proposed, discussed or decided](#)
- Brief recap of previously discussed information pertaining to resolution

**ACTION: Brenda Moore (Murray City) MOVED to approve Resolution 25-04 Authorizing the Issuance and Sale of not more than \$22,000,000 Aggregate Principal Amount of Tax-Exempt Telecommunications Revenue Bonds and Related Matters; and setting a time and date for the Public Hearing on September 8, 2025. Alex Jensen (Layton City) SECONDED the motion. A roll call vote was taken - vote was unanimous.**

**6. ADJOURN**

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

There being no further business of the UIA Board of Directors, the meeting and public hearing held on Monday, June 9, 2025, adjourned at 9:21 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.

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**Jason Roberts, UIA Secretary**

**Approved this 8<sup>th</sup> day of September, 2025**