

UTAH INFRASTRUCTURE AGENCY (UIA)

BOARD MEETING & PUBLIC HEARING MINUTES
OCTOBER 5, 2026
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
Zach Bloxham – Layton City, Third Vice Chair
John Flores – West Valley City
Nate Rockwood – Midvale City
Mayor Carolyn Lundberg – Lindon City
Brenn Bybee – Orem City

Board Members Absent: Lacey Smith – Payson City

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

**Officers Joining
Electronically:** Nicole Cottle – UIA General Counsel

Others Present: Christa Evans – UTOPIA Board Secretary
Blaine Clegg – UTOPIA IT Manager
Jake Angell – UTOPIA IT Technician

**Others Joining
Electronically:** Jeff Erwin – UTOPIA Chief Operations Officer
Jarrett Waite – Mayor, Santa Clara City
Laura Lewis – Financial Advisor, Lewis, Robertson &
Birmingham
Brad Patterson – Bond Counsel, Gilmore & Bell

1. WELCOME AND INTRODUCTIONS

The UIA Board of Directors held a board meeting on Monday, October 5, 2026. The meeting was live streamed to allow public viewing and comment. UIA Chair Derek Oyler (Brigham City) called the meeting to order at 8:35 AM and welcomed all attendees.

UIA Total Votes Present: 420
UIA Majority Vote: 220
UIA 2/3 Vote: 293

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2. APPROVAL OF MINUTES – JUNE 8, 2026 & SEPTEMBER 8, 2026

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

ACTION: Brant Hanson (Centerville City) MOVED to approve the minutes from the UIA Board Meetings held June 8, 2026 & September 8, 2026. Brenda Moore (Murray City) SECONDED the motion. A voice vote was taken - vote was unanimous.

3. PUBLIC HEARING

- **PUBLIC HEARING TO ALLOW PUBLIC COMMENTS WITH RESPECT TO (A) THE ISSUANCE OF NOT TO EXCEED \$25,000,000 TELECOMMUNICATIONS REVENUE BONDS AND (B) THE POTENTIAL ECONOMIC IMPACT THAT THE IMPROVEMENTS TO BE FINANCED WITH THE PROCEEDS OF SAID BONDS WILL HAVE ON THE PRIVATE SECTOR**
- [LINK: Substance of matters proposed, discussed or decided](#)
- Item presented by Mr. Jason Roberts, UIA Secretary/Treasurer
- Funding will be used for incremental growth on the system for the next year
 - Connect initial customers
 - Expanding to new development
 - Upgrades and improvements in the system
- The impact on the private sector is very favorable, providing opportunities to end users to utilize the system
- Ms. Laura Lewis, Financial Advisor, Lewis, Robertson & Burningham, reviewed the current market's effect on the bond and the steps taken to pursue a bond rating. The aim is to get Municipal Bond Insurance which would lower the interest rates and free up some, if not all, of the Debt Reserve Funds which is about \$20 million.
- A question was asked regarding the possibility of using cash flow to cover the cost of maintenance in the future
 - Current cash flow could cover the cost of maintenance, but it is included to allow flexibility with bond funds

ACTION: Carolyn Lundberg (Lindon City) MOVED to open the public hearing regarding the UIA Telecommunications Revenue Bonds, Series 2026. Zach Bloxham (Layton City) SECONDED the motion. A voice vote was taken - vote was unanimous.

There were no public comments.

ACTION: Brant Hanson (Centerville City) MOVED to close the public hearing regarding the UIA Telecommunications Revenue Bonds, Series 2026. Brenda Moore (Murray City) SECONDED the motion. A voice vote was taken - vote was unanimous.

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4. 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 as of August 31, 2026
 - Revenues will be well above budget
 - Capital Projects are trending below expectations for the year, mostly due to invoices lagging at the end of the year
- Financial charts
 - 10 Year Monthly Recurring Revenue (Combined UIA & UTOPIA)
 - UIA Revenue v. Bond Obligation
 - The debt service funds are not making money; options were discussed of how to get an increased return on those funds

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
 - Total subscribers at 86,229
 - Customers continue to be added even in cities that are completely built out
 - Staff continues to keep an eye on the market and competitors

6. 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, October 5, 2026, adjourned at 9:15 AM.

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

Jason Roberts, UIA Secretary

Approved this 14th day of December, 2026