

STATE OF UTAH



OFFICE OF THE LIEUTENANT GOVERNOR

CERTIFICATE OF INCORPORATION

I, Deidre M. Henderson, Lieutenant Governor of the State of Utah, hereby certify that there has been filed in my office a notice of incorporation for the MIDA CORMONT PUBLIC INFRASTRUCTURE DISTRICT located in WASATCH COUNTY, dated JANUARY 9, 2025, complying with §17B-1-215, Utah Code Annotated, 1953, as amended.

Now, therefore, notice is hereby given to all whom it may concern that the attached is a true and correct copy of the notice of incorporation, referred to above, on file with the Office of the Lieutenant Governor pertaining to the MIDA CORMONT PUBLIC INFRASTRUCTURE DISTRICT, located in WASATCH COUNTY, State of Utah.

IN TESTIMONY WHEREOF, I have hereunto set my hand, and affixed the Great Seal of the State of Utah this 23rd day of January, 2025 at Salt Lake City, Utah.



A handwritten signature in black ink, reading "Deidre M. Henderson".

DEIDRE M. HENDERSON
Lieutenant Governor

January 7, 2025

The Board (the “Board”) of the Military Installation Development Authority, Utah (“MIDA”), met in regular session (including by electronic means) on January 7, 2025, at 9:00 a.m., with the following members of the Board being present:

Stuart Adams	Chair
Gage Froerer	Boardmember
Gary Harter	Boardmember
Mark Shepherd	Boardmember
Mike Ostermiller	Boardmember
Karl McMillan	Boardmember

Also present:	Paul Morris	Executive Director
	Ariana Farber	Deputy Director
	Nicole Cottle	Chief Legal and Administrative Officer
	Paula Eldredge	Chief Financial Officer

Absent: Jerry Stevenson, Ryan Starks

Prior to the meeting, MIDA staff presented to the Board a Certificate of Compliance with Open Meeting Law with respect to this January 7, 2025, meeting, a copy of which is attached hereto as Exhibit A.

At the meeting, the following Resolution was introduced in writing and pursuant to motion duly made by Boardmember Mike Ostermiller and seconded by Boardmember Gary Harter adopted by the following vote:

AYE: Stuart Adams, Gage Froerer, Gary Harter, Mark Shepherd, Mike Ostermiller, Karl McMillan

NAY:

The resolution was later signed by the Chair and recorded by MIDA staff in the official records of MIDA. The resolution is as follows:

RESOLUTION 2025-02

A RESOLUTION OF THE BOARD (THE “BOARD”) OF THE MILITARY INSTALLATION DEVELOPMENT AUTHORITY, UTAH (“MIDA”), PROVIDING FOR THE CREATION OF THE MIDA CORMONT PUBLIC INFRASTRUCTURE DISTRICT (THE “DISTRICT”), AS A SUBSIDIARY OF MIDA; AUTHORIZING AND APPROVING A GOVERNING DOCUMENT; APPROVING AN ANNEXATION AREA; APPOINTING A BOARD OF TRUSTEES; AUTHORIZING OTHER DOCUMENTS IN CONNECTION THEREWITH; AND RELATED MATTERS.

WHEREAS, MIDA desires to create a public infrastructure district as a subsidiary of MIDA, pursuant to the Public Infrastructure District Act, Title 17B, Chapter 12, Utah Code Annotated 1953, as amended (the “PID Act”), and the Military Installation Development Authority Act, Title 63H, Chapter 1, Code Annotated 1953, as amended (the “MIDA Act” and together with the PID Act, the “Acts”) for the purpose of financing infrastructure costs; and

WHEREAS, pursuant to the terms of the Act, MIDA may create a public infrastructure district by adoption of a resolution of the Board and with consent of 100% of all surface property owners proposed to be included in the District (the “Property Owner”); and

WHEREAS, the consent of such Property Owner has been obtained and it is in the best interests of the Property Owner that the creation of the District be authorized in the manner and for the purposes hereinafter set forth; and

WHEREAS, it is necessary to authorize the creation of the District under and in compliance with the laws of the State of Utah and to authorize other actions in connection therewith; and

WHEREAS, the governance of the District shall be in accordance with the Acts and the terms of a governing document (the “Governing Document”) attached hereto as Exhibit B.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD, AS FOLLOWS:

1. Terms defined in the foregoing recitals shall have the same meaning when used herein. All action heretofore taken (not inconsistent with the provisions of this Resolution) by the Board and by officers of the Board directed toward the creation and establishment of the District, are hereby ratified, approved and confirmed.

2. The District is hereby created as a subsidiary of MIDA in accordance with the Governing Document. The boundaries of the District shall be as set forth in the Governing Document.

3. Pursuant to the terms of the PID Act, the Board does hereby approve the annexation or withdrawal of any area within the Annexation Area Boundaries (as defined in the Governing Document) into or from the District without any further action, hearings, or resolutions of the Board or MIDA, upon compliance with the terms of the PID Act and the Governing Document.

4. It is hereby found and determined by the Board that the creation of the District as a subsidiary of MIDA under the provisions of the Acts is appropriate to the general welfare, order and security of MIDA and is in the best interests of the Property Owner, and the organization of the District pursuant to the Acts is hereby approved.

5. The Governing Document in the form presented to this meeting and attached hereto as Exhibit B is hereby authorized and approved and the District shall be governed by the terms thereof and applicable law.

6. The District Board and Executive Director of the District are hereby appointed as set forth in the Governing Document.

7. The Board or the Board of Trustees of the District (the "District Board") is hereby authorized and directed to record such Governing Document with the recorder of Wasatch County within thirty (30) days of the issuance of a Certificate of Creation for the District, as set forth in the Governing Document.

8. Prior to recordation of the Certificate of Incorporation of the District, the Board does hereby authorize the Executive Director, a Boardmember, Counsel to MIDA, or their designee to make any corrections, deletions, or additions to the Governing Document and the Boundary Notices or any other document herein authorized and approved (including, but not limited to, corrections to the property descriptions therein contained) which may be necessary to conform the same to the intent hereof, to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Board or the provisions of the laws of the State of Utah or the United States (provided that the debt and mill levy limitations established therein may not be modified pursuant to this provision).

9. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

10. All acts, orders and resolutions, and parts thereof in conflict with this Resolution be, and the same are hereby, rescinded.

11. This resolution shall take effect immediately.

PASSED AND ADOPTED by the Board of the Military Installation Development Authority, Utah, this January 7, 2025.

MILITARY INSTALLATION DEVELOPMENT
AUTHORITY, UTAH

By:  _____
Chair

ATTEST:

By:  _____
MIDA Records Officer

(Here follows other business not pertinent to the above.)

Pursuant to motion duly made, the meeting of the Board of MIDA adjourned.

By:  _____
Chair

ATTEST:

By:  _____
MIDA Records Officer

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Sara Turner, the undersigned Records Officer of the Military Installation Development Authority, Utah (“MIDA”), do hereby certify that I posted public notice of the agenda, date, time and place of the meeting held by the MIDA Board (the “Board”) on January 7, 2025, not less than twenty-four (24) hours in advance of the meeting. The public notice was given in compliance with the requirements of the Utah Open and Public Meetings Act, Section 52-4-202, Utah Code Annotated 1953, as amended, by causing a copy of such Notice, in the form attached hereto as Schedule 1, to be published on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2025 Annual Meeting Schedule for the Board of (attached hereto as Schedule 2) was given specifying the date, time and place of the regular meetings of the MIDA Board to be held during the year, by causing said Notice to be published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this January 7, 2025.

By: 

Sara Turner, MIDA Records Officer

SCHEDULE 1

NOTICE OF MEETING AND AGENDA

Support

PUBLIC NOTICE WEBSITE
DIVISION OF ARCHIVES AND RECORDS SERVICE

MIDA Board Meeting

General Information

Government Type:

Independent or Quasi-Government

Entity:

Military Installation Development Authority

Public Body:

MIDA Board

Give Feedback

Notice Information

Add Notice to Calendar

Notice Title:

MIDA Board Meeting

Notice Subject(s):

Administrative Procedure

Notice Type(s):

Meeting

Event Start Date & Time:

January 7, 2025 09:00 AM

Description/Agenda:

PUBLIC NOTICE is hereby given that there will be a PUBLIC MEETING of the Military Installation Development Authority (MIDA) Board

Date and time: Tuesday, January 7, 2025 at 9:00 am

Location: East Senate Building, Room 220, 120 East Capitol Street, Salt Lake City, UT 84103

Information to attend electronically: To hear or view and hear the meeting and to provide comments to the board via Zoom webinar platform, register in advance using this link; https://us06web.zoom.us/webinar/register/WN_EGs2Q7hRTu6l_hWvaPvf0A

Agenda

1. Welcome Wasatch County Council Member Karl McMillan as a new member of the MIDA Board.
2. Approval of meeting minutes from the November 7, 2024 MIDA board meeting.
3. Proclamation Honoring Steve Farrell, Wasatch County Council Member, Retired, for His Contributions to the MIDA Board, Military Recreation Facility Project Area, and Public Infrastructure Districts.
4. Consideration of Resolution 2025-01: Appointing Karl McMillan and Nicole Cottle as Members of the MIDA Mountain Village Public Infrastructure District Board of Trustees and the MIDA Golf and Equestrian Center Public Infrastructure District Board of Trustees.
5. Consideration of Resolution 2025-02: Providing for the Creation of the MIDA Cormont Public Infrastructure District as a Subsidiary of MIDA; Authorizing and Approving a Governing Document; Approving an Annexation Area; Appointing a Board of Trustees; Authorizing Other Documents in Connection Therewith; and Related Matters.
6. Consideration of Resolution 2025-03: Adopting Amendments to the Military Recreation Facility Project Area Development Standards and Guidelines Related to the Processing of Land Use Applications.

Give Feedback

7. Consideration of Resolution 2025-04: Approving an Amendment to the Interlocal Cooperation Agreement with the Town of Hideout for the Military Recreation Facility Project Area.

8. Staff presentation: FY2024 Audit.

9. 2024 Project Area Recaps and 2025 Look Forward:

- (a) Extell
- (b) Skyridge
- (c) SRDP
- (d) Utah National Guard Project Area
- (e) MIDA Mountain Veterans Program Project Area

10. Board member comments (if necessary).

11. Adjourn. Next Meeting - April 1, 2025

Notice of Special Accommodations (ADA):

If you are planning to attend this meeting and, due to a disability, need assistance to participate, listen, or watch the meeting, please notify MIDA eight or more hours in advance of the meeting and we will try to provide assistance. Please contact the Authority at (801) 505-0728

Give Feedback

Notice of Electronic or Telephone Participation:

Board members may participate in the meeting via videoconferencing or telephonic communication. Both videoconference and telephone communication will be enabled so that members and all other meeting participants and attendees will be able to hear all discussions.

Meeting Information

Meeting Location:

120 East Capitol Street
Room 220
Salt Lake City, UT 84103

[Show in Apple Maps](#) [Show in Google Maps](#)

Contact Name:

Sara Turner

Contact Email:

sturner@midaut.org

Contact Phone:

(801)505-0728

Notice Posting Details

Notice Posted On:

January 05, 2025 09:51 PM

Notice Last Edited On:

January 05, 2025 09:51 PM

Board/Committee Contacts

Give Feedback

Member	Email	Phone
Gage Froerer	gfroerer@co.weber.ut.us	N/A
Stuart Adams	jsadams@le.utah.gov	N/A
Jerry Stevenson	jwstevenson@le.utah.gov	N/A
Gary Harter	gharter@utah.gov	N/A
Mark Shepherd	mark.shepherd@clearfieldcity.org	N/A
Mike Ostermiller	mike@nwaor.com	N/A
Ryan Starks	ryanstarks@utah.gov	N/A

Member	Email	Phone
Steve Farrell	sfarrell@wasatch.utah.gov	N/A

Subscribe

Subscribe by Email

Subscription options will send you alerts regarding future notices posted by this Body.

Your Name:

Sara Turner

Your Email:

sturner@midaut.org

I'm not a robot reCAPTCHA
Privacy - Terms

Give Feedback

[UTAH.GOV HOME](#)

[UTAH.GOV TERMS OF USE](#)

[UTAH.GOV PRIVACY POLICY](#)

[TRANSLATE UTAH.GOV](#)

Copyright © 2025 State of Utah - All rights reserved.

SCHEDULE 2

NOTICE OF ANNUAL MEETING SCHEDULE

Support

PUBLIC NOTICE WEBSITE
DIVISION OF ARCHIVES AND RECORDS SERVICE

Military Installation Development Authority Board 2025 Annual Schedule

General Information

Government Type:

Independent or Quasi-Government

Entity:

Military Installation Development Authority

Public Body:

MIDA Board

Give Feedback

Notice Information

[Add Notice to Calendar](#)

Notice Title:

Military Installation Development Authority Board 2025 Annual Schedule

Notice Subject(s):

Administrative Procedure

Notice Type(s):

Notice

Event Start Date & Time:

January 1, 2025 09:00 AM

Description/Agenda:

Military Installation Development Authority Board 2025 Annual Meeting Schedule

The Military Installation Development Authority Board Meetings are held on the 1st Tuesday of the Month at 9:00 a.m.

Physical Location: East Senate Building, Room 220, 120 East Capitol Street, Salt Lake City, UT 84103

Zoom platform. To Register use the following link:

https://us06web.zoom.us/webinar/register/WN_EGs2Q7hRTu6l_hWvaPvf0A

January 7, 2025

February - Canceled Due to Legislative Session

March - Canceled Due to Legislative Session

April 1, 2025

May 6, 2025

June 3, 2025

July 1, 2025

August 5, 2025

September 2, 2025

October 7, 2025

November 4, 2025

December 2, 2025

Give Feedback

Notice of Special Accommodations (ADA):

If you are planning to attend this meeting and, due to a disability, need assistance to participate, listen, or watch the meeting, please notify MIDA eight or more hours in advance of the meeting and we will try to provide assistance. Please contact the Authority at (801) 505-0728

Notice of Electronic or Telephone Participation:

Board members may participate in the meeting via videoconferencing or telephonic communication. Both videoconference and telephone communication will be enabled so that members and all other meeting participants and attendees will be able to hear all discussions.

Meeting Information

Meeting Location:

120 East Capitol Street
Room 220
Salt Lake City, UT 84103

[Show in Apple Maps](#) [Show in Google Maps](#)

Contact Name:

Sara Turner

Contact Email:

sturner@midaut.org

Contact Phone:

(801)505-0728

Give Feedback

Notice Posting Details

Notice Posted On:

December 09, 2024 12:45 PM

Notice Last Edited On:

December 09, 2024 12:45 PM

Board/Committee Contacts

Member	Email	Phone
Gage Froerer	gfroerer@co.weber.ut.us	N/A
Stuart Adams	jsadams@le.utah.gov	N/A
Jerry Stevenson	jwstevenson@le.utah.gov	N/A
Gary Harter	gharter@utah.gov	N/A
Mark Shepherd	mark.shepherd@clearfieldcity.org	N/A
Mike Ostermiller	mike@nwaor.com	N/A
Ryan Starks	ryanstarks@utah.gov	N/A
Steve Farrell	sfarrell@wasatch.utah.gov	N/A

Give Feedback

Subscribe

Subscribe by Email

Subscription options will send you alerts regarding future notices posted by this Body.

Your Name:

John Smith

Your Email:

username@example.com



I'm not a robot

reCAPTCHA
Privacy - Terms

[UTAH.GOV HOME](#)

[UTAH.GOV TERMS OF USE](#)

[UTAH.GOV PRIVACY POLICY](#)

[TRANSLATE UTAH.GOV](#)

Copyright © 2025 State of Utah - All rights reserved.

[Give Feedback](#)

**GOVERNING DOCUMENT
FOR
MIDA CORMONT PUBLIC INFRASTRUCTURE DISTRICT
A SUBSIDIARY OF THE
MILITARY INSTALLATION DEVELOPMENT AUTHORITY**

Prepared

By

Gilmore & Bell, P.C.
15 West South Temple, Suite 1450
Salt Lake City, UT 84101

January 7, 2025

TABLE OF CONTENTS

I. INTRODUCTION 2
A. Purpose and Intent..... 2
B. Need for the District..... 2
C. Objective of MIDA Regarding District’s Governing Document..... 2

II. DEFINITIONS..... 2

III. BOUNDARIES..... 5

IV. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES..... 5
A. Powers of the District and Governing Document Amendment. 5
1. Operations and Maintenance..... 5
2. Construction Standards Limitation 5
3. Procurement 6
4. Annexation and Withdrawal. 6
5. Bankruptcy Limitation 6
6. Governing Document Amendment Requirement 7
B. Planning, Design, and Construction of Public Improvements..... 7

V. THE DISTRICT BOARD OF TRUSTEES 7
A. Board Composition 7
B. Terms. 7
C. Vacancy..... 7
D. Conflicts of Interest 8
E. District Executive Director 8

VI. FINANCIAL PLAN..... 8
A. General..... 8
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 8
C. Maximum Debt Mill Levy..... 8
D. Maximum Debt Mill Levy Imposition Term..... 8
E. Debt Repayment Sources..... 9

VII. DISSOLUTION 9

VIII. DISCLOSURE TO PURCHASERS..... 9

LIST OF EXHIBITS

- EXHIBIT A** Legal Descriptions
- EXHIBIT B** Initial District Boundary Map

I. INTRODUCTION

A. Purpose and Intent.

The District is a subsidiary of MIDA and it is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction and operation and maintenance of these Public Improvements.

B. Need for the District.

There are currently no other governmental entities located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project or to provide for the operation and maintenance of the Public Improvements. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided [and to be operated and maintained] in the most economic manner possible.

C. Objective of MIDA Regarding District's Governing Document.

MIDA's objective in approving the Governing Document for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by taxes imposed and collected and/or repaid by Assessments. The primary purpose is to provide for the Public Improvements associated with development and regional needs.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Assessments or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on taxable properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on taxable properties. It is the intent of this Governing Document to assure to the extent possible that no taxable property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no taxable property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

II. DEFINITIONS

In this Governing Document, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Act: means collectively, the Assessment Act, the Special District Act, the MIDA Act, and the PID Act.

Annexation Area Boundaries: means the boundaries of the area described in the Annexation Area Boundary Map which have been approved by MIDA for annexation into or withdrawal from the District upon the meeting of certain requirements.

Annexation Area Boundary Map: means the map attached hereto as **Exhibit B**, describing the property proposed for annexation into or withdrawal from the District.

Assessment: means assessments levied in an assessment area created within the District.

Assessment Act: means collectively, Title 11, Chapter 42 and Chapter 42a of the Utah Code, as amended from time to time.

C-PACE Act: means title 11, Chapter 42a of the Utah Code, as amended from time to time.

C-PACE Bonds: means bonds, loans, notes, or other structures and obligations of the District issued pursuant to the C-PACE Act, including refunding C-PACE Bonds.

C-PACE Assessments: means assessments levied under the C-PACE Act.

District Board: means the board of trustees of the District.

Bond, Bonds or Debt: means bonds or other obligations, including loans of any property owner, for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Assessments.

Developer: means RPE22 Mayflower Condominiums, LLC, and its successors and assigns.

Developer Representative: means the Trustee representing the Developer.

District: means the MIDA Cormont Public Infrastructure District.

District Area: means the property within the Initial District Boundary Map and the Annexation Area Boundary Map.

District Executive Director: means the Executive Director or Executive Director pro tem of the District.

End User: means any owner, or tenant of any owner, of any taxable improvement within the District, who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The business entity that constructs homes or commercial structures is not an End User.

Fees: means any fee imposed by the District relating to services provided by the District.

Financial Plan: means the Financial Plan described in Section VI which describes (i) the potential means whereby the Public Improvements may be financed; (ii) how the Debt is

expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year.

General Obligation Debt: means a Debt that is directly payable from and secured by ad valorem property taxes that are levied by the District and does not include Limited Tax Debt.

Governing Document: means this Governing Document for the District approved by the MIDA Board.

Governing Document Amendment: means an amendment to the Governing Document approved by the MIDA Board in accordance with MIDA's ordinance and the applicable state law and approved by the District Board in accordance with applicable state law.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit B**, describing the District's initial boundaries.

Limited Tax Debt: means a debt that is directly payable from and secured by ad valorem property taxes that are levied by the District which may not exceed the Maximum Debt Mill Levy.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy for any given series of bonds as set forth in Section VI.D below.

MIDA: means the Military Installation Development Authority, created in Section 63H-1-201 of the Utah Code.

MIDA Act: means Title 63H, Chapter 1 of the Utah Code, as amended from time to time.

MIDA Board: means the Board of MIDA.

MIDA Executive Director: means the Executive Director or Executive Director pro tem of MIDA.

MIDA Trustees: means the three Trustees appointed from the MIDA Board.

Project: means the development or property commonly referred to as Cormont .

PID Act: means Title 17D, Chapter 4 of the Utah Code, as amended from time to time and any successor statute thereto.

Public Improvements: means "Public Infrastructure and Improvements" as defined in the MIDA Act and includes a part or all of the improvements authorized to be planned,

designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act to serve the future taxpayers and inhabitants of the District Area as determined by the District Board.

Special District Act: means Title 17B of the Utah Code, as amended from time to time.

State: means the State of Utah.

Taxable Property: means real or personal property within the District Area subject to ad valorem taxes imposed by the District.

Trustee: means a member of the District Board.

Utah Code: means the Utah Code Annotated 1953, as amended.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 0.52 acres. The Annexation Area Boundaries include approximately 10.12 acres, including the entirety of the Initial District Boundaries. A legal description of the Initial District Boundaries and the Annexation Area Boundaries is attached hereto as **Exhibit A**. A map of the Initial District Boundaries and the Annexation Area Boundaries is attached hereto as **Exhibit B**. It is anticipated that the District's boundaries may change from time to time as it undergoes annexations and withdrawals pursuant to Section 17B-2a-1204, Utah Code, subject to Article V below.

IV. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Governing Document Amendment.

The District shall have all powers and authorities granted to it pursuant to the Act and is authorized to provide the Public Improvements within and without the boundaries of the District as such power and authority is described in the Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

1. Operations and Maintenance. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall dedicate the Public Improvements to the appropriate public entity or owners association. The District shall be authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to MIDA or other public entities. The District shall be authorized to operate and main the Public Improvements and to charge Fees, Assessments or taxes as authorized under the Act.

2. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of MIDA and of other governmental entities having proper jurisdiction. The Developer will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

3. Procurement. The District shall be subject to the Utah Procurement Code, Title 63G, Chapter 6a. Notwithstanding this requirement, the District may acquire completed or partially completed improvements for fair market value as reasonably determined by any one of a surveyor or engineer that the District employs or engages to perform the necessary engineering services for and to supervise the construction or installation of the improvements, the District Board, or the MIDA Board.

4. Annexation and Withdrawal.

(a) The District shall not include within its boundaries any property outside the District Area without the prior written consent of MIDA. MIDA, by approval of this Governing Document, has consented to the annexation of any area within the Annexation Area Boundaries into the District. Such area may only be annexed upon the District obtaining consents as may be required by the PID Act and the passage of a resolution of the District's Board approving such annexation.

(b) MIDA, by approval of this Governing Document, has consented to the withdrawal of any area within the District Boundaries from the District. Such area may only be withdrawn upon the District obtaining consents as may be required by the PID Act and the passage of a resolution of the District's Board approving such withdrawal.

(c) Upon any annexation or withdrawal, such District shall provide MIDA a description of the revised District Boundaries.

(d) Annexation or withdrawal of any area in accordance with V.A.6(a) and (b) shall not constitute an amendment of this Governing Document.

5. Bankruptcy Limitation. All of the limitations contained in this Governing Document, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of MIDA to approve a Governing Document with conditions pursuant to Section 17D-4-201(5), Utah Code. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Governing Document Amendment; and

(b) Are, together with all other requirements of Utah law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable nonbankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Governing Document and shall not be an authorized issuance of Debt unless and until such material modification has been approved by MIDA as part of a Governing Document Amendment.

6. Governing Document Amendment Requirement.

(a) This Governing Document has been designed with sufficient flexibility to enable the District to provide required facilities under evolving circumstances without the need for numerous amendments.

(b) Subject to the limitations and exceptions contained herein, this Governing Document may be amended with the consent of the MIDA Board and the District Board approving such amendment.

(c) Prior to the recording of this Governing Document, the MIDA Executive Director is authorized to correct errors or omissions herein and to finalize and amend the terms hereof.

B. Planning, Design, and Construction of Public Improvements.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the District.

All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of MIDA and/or any other applicable public entity. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

V. THE DISTRICT BOARD OF TRUSTEES

A. Board Composition. The District Board shall be composed of [five] Trustees who shall be appointed by the MIDA Board pursuant to the PID Act. The District Board shall be comprised as follows, the MIDA Chief Legal and Administrative Officer, currently Nicole Cottle; two members of the MIDA Board, initially Gary Harter and Mike Ostermiller, a representative for Wasatch County, initially Karl McMillan and the Developer Representative, initially Jing Jiao.

B. Terms. The terms of the MIDA Chief Legal and Administrative Officer and the MIDA Trustees shall run concurrent with their terms on the MIDA Board. The Wasatch County Representative and the Developer Representative shall remain on the District Board until the resignation thereof or such time as the County or the Developer, as applicable, shall appoint a successor thereto.

C. Vacancy. During any period of vacancy in the role of MIDA Chief Legal and Administrative Officer, the MIDA Board may appoint an additional MIDA Trustee. Upon a vacancy of a MIDA Trustee, such seat shall be appointed by the MIDA Board. Upon a vacancy of the Wasatch County Representative or the Developer Representative, a new Wasatch County Representative or Developer Representative shall be selected by Wasatch County or the Developer, respectively, and confirmed by the MIDA Board.

D. Conflicts of Interest. Trustees shall disclose all conflicts of interest. Any Trustee who discloses such conflicts in accordance with 17D-4-202 and 67-16-9, Utah Code, shall be entitled to vote on such matters.

E. District Executive Director. There is hereby created the position of District Executive Director. The District Executive Director shall serve at the will of the MIDA Board and have duties as shall be determined by the MIDA Executive Director. The initial District Executive Director is Heather Kruse.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Assessments and other legally available revenues. All bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all Taxable Property within the District and Assessments. The District may also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, penalties, or charges, including as provided in Section 17D-4-304, Utah Code, as amended from time to time.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Governing Document, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

(a) The “Maximum Debt Mill Levy” shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Limited Tax Debt shall be [twenty (20) mills]; provided that such levy shall be subject to adjustment as provided in Section 17D-4-301(8), Utah Code.

(b) Such Maximum Debt Mill Levy may only be amended pursuant to a Governing Document Amendment and as provided in Section 17D-4-202, Utah Code.

D. Maximum Debt Mill Levy Imposition Term.

Each bond issued by the District shall mature within forty (40) years from the date of issuance of such bond. In addition, no mill levy may be imposed for the repayment of a series

of bonds after a period exceeding forty (40) years from the date of issuance of such bond (the “Maximum Debt Mill Levy Imposition Term”).

E. Debt Repayment Sources.

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service. The District may also rely upon various other revenue sources authorized by law. At the District’s discretion, these may include the power to assess Assessments, penalties, or charges, including as provided in Section 17D-4-304, Utah Code, as amended from time to time. Except as described in Section VI.C(a), the debt service mill levy in the District shall not exceed the Maximum Debt Mill Levy or, the Maximum Debt Mill Levy Imposition Term, except for repayment of General Obligation Debt.

The District shall not be permitted to charge an End User the costs of any portion of a Public Improvement for which such End User has already paid or is presently obligated to pay through any combination of mill levy, Assessment, or impact fee. This provision shall not prohibit the division of costs between mill levies, Assessments, or impact fees, but is intended to prevent double taxation of End Users for the costs of Public Improvements.

F. Tax Allocation.

MIDA hereby agrees that any property taxes levied by the District is not to be considered and do not constitute tax allocation under the MIDA Act. In the event MIDA receives any funds attributable to property taxes levied by the District it shall remit such funds to the District within 30 days of receipt thereof.

VII. DISSOLUTION

Upon an independent determination of the MIDA Board that the purposes for which the District was created have been accomplished, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

VIII. DISCLOSURE TO PURCHASERS

Within thirty (30) days of the effective date of the resolution of MIDA creating the District, the District Board shall record a notice with the recorder of Wasatch County. Such notice shall (a) contain a description of the boundaries of the District, (b) state that a copy of this Governing Document is on file at the office of MIDA, (c) state that the District may finance and repay infrastructure and other improvements through the levy of a property tax; (d) state the Maximum Debt Mill Levy of the District; and (d) if applicable, stating that the debt may convert to general obligation debt and outlining the provisions relating to conversion. Such notice shall further be filled with MIDA.

EXHIBIT A
LEGAL DESCRIPTION

INITIAL LEGAL DESCRIPTION

MIDA CORMONT PUBLIC INFRASTRUCTURE DISTRICT

Property located in the west half of Section 24, Township 2 South, Range 4 East, Salt Lake Base and Meridian, MIDA Jurisdiction, Wasatch County, Utah, said property being described as follows:

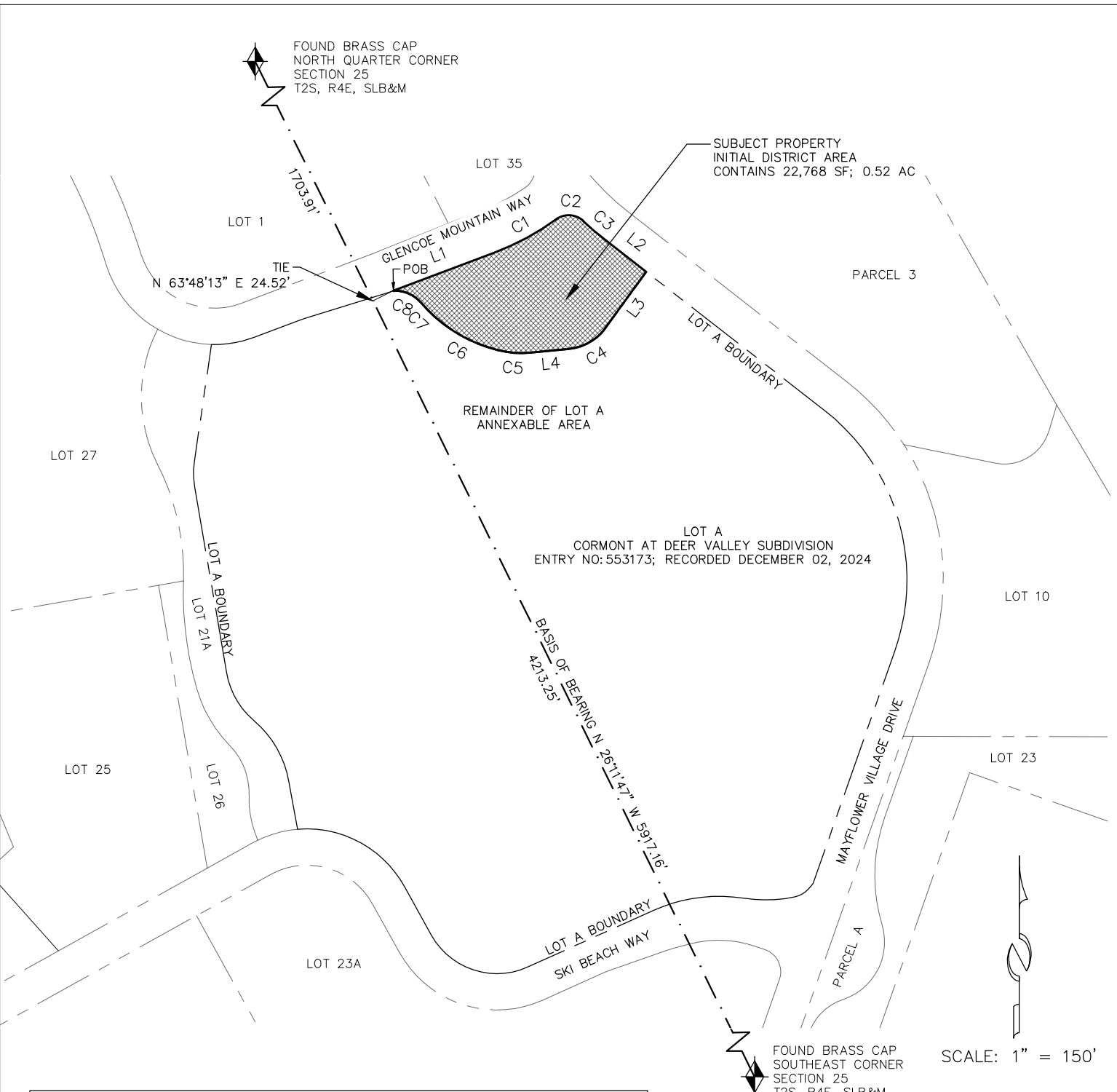
BEGINNING AT A POINT that is North $26^{\circ}11'47''$ West 4,213.25 feet and North $63^{\circ}48'13''$ East 24.52 feet from the southeast corner of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point also being on the northerly boundary of Lot A of Cormont at Deer Valley Subdivision, recorded December 2, 2024 as Entry No. 553173 on file and of record in the office of the Wasatch County Recorder (Basis of Bearings for the herein described parcel being South $26^{\circ}11'47''$ East 5917.16 feet from the North Quarter Corner of said Section 25 to the Southeast Corner of Section 25, said North Quarter Corner also being North $89^{\circ}57'12''$ West 2633.77 feet from the Northeast Corner of said Section 25, See Record of Survey Maps 2647 & 3058 on file with the Wasatch County Surveyor's office for said Section 25 retracement and the Mayflower LDP coordinate system projection parameters); and running thence coincident with the northerly boundary of Lot A the following five (5) courses: (1) North $69^{\circ}20'15''$ East 116.41 feet to a point on a curve to the left having a radius of 277.58 feet, of which the radius point bears North $20^{\circ}39'45''$ West; thence (2) along the arc of said curve 74.86 feet through a central angle of $15^{\circ}27'06''$ to a point of reverse curve to the right having a radius of 23.00 feet, of which the radius point bears South $36^{\circ}06'51''$ East; thence (3) along the arc of said curve 31.97 feet through a central angle of $79^{\circ}38'20''$ to a point of reverse curve to the left having a radius of 319.59 feet, of which the radius point bears North $43^{\circ}31'29''$ East; thence (4) along the arc of said curve 31.70 feet through a central angle of $05^{\circ}41'01''$; thence South $52^{\circ}09'32''$ East 54.84 feet; thence (5) South $35^{\circ}55'15''$ West 74.82 feet to a point on a curve to the right having a radius of 54.25 feet, of which the radius point bears North $54^{\circ}04'45''$ West; thence along the arc of said curve 46.00 feet through a central angle of $48^{\circ}34'48''$; thence South $84^{\circ}30'03''$ West 41.64 feet to a point on a curve to the right having a radius of 103.50 feet, of which the radius point bears North $05^{\circ}29'57''$ West; thence along the arc of said curve 35.67 feet through a central angle of $19^{\circ}44'44''$ to a point of compound curve to the right having a radius of 161.14 feet, of which the radius point bears North $14^{\circ}14'47''$ East; thence along the arc of said curve 77.08 feet through a central angle of $27^{\circ}24'33''$ to a point on a non tangent curve to the right having a radius of 162.18 feet, of which the radius point bears North $41^{\circ}41'28''$ East; thence along the arc of said curve 21.59 feet through a central angle of $07^{\circ}37'36''$ to a point on a non tangent curve to the left having a radius of 36.70 feet, of which the radius point bears South $48^{\circ}51'54''$ West; thence along the arc of said curve 32.95 feet through a central angle of $51^{\circ}26'11''$ to the POINT OF BEGINNING.

Description contains 0.52 acres

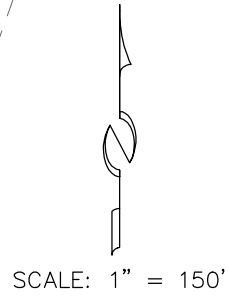
EXHIBIT B
Initial District Boundary Map

FOUND BRASS CAP
NORTH QUARTER CORNER
SECTION 25
T2S, R4E, SLB&M

SUBJECT PROPERTY
INITIAL DISTRICT AREA
CONTAINS 22,768 SF; 0.52 AC



LOT A
CORMONT AT DEER VALLEY SUBDIVISION
ENTRY NO: 553173; RECORDED DECEMBER 02, 2024



CURVE TABLE

CURVE	RADIUS	LENGTH	DELTA	CHORD BEARING	CHORD LENGTH
C1	277.58'	74.86'	15°27'06"	S 61°36'42" W	74.63'
C2	23.00'	31.97'	79°38'20"	N 86°17'41" W	29.46'
C3	319.59'	31.70'	5°41'01"	N 49°19'02" W	31.69'
C4	54.25'	46.00'	48°34'48"	N 60°12'39" E	44.63'
C5	103.50'	35.67'	19°44'44"	S 85°37'35" E	35.49'
C6	161.14'	77.08'	27°24'33"	S 62°02'57" E	76.35'
C7	162.18'	21.59'	7°37'36"	S 44°29'43" E	21.57'
C8	36.70'	32.95'	51°26'11"	S 66°51'12" E	31.85'

LINE TABLE

LINE	DIRECTION	LENGTH
L1	S 69°20'15" W	116.41'
L2	N 52°09'32" W	54.84'
L3	N 35°55'15" E	74.82'
L4	N 84°30'03" E	41.64'

EXHIBIT C

NOTICE OF BOUNDARY ACTION

NOTICE OF IMPENDING BOUNDARY ACTION
(MIDA Cormont Public Infrastructure District)

TO: The Lieutenant Governor, State of Utah

NOTICE IS HEREBY GIVEN that the Board of the Military Installation Development Authority, Utah (the "Board"), acting in its capacity as the creating entity for the MIDA Cormont Public Infrastructure District (the "District"), at a regular meeting of the Board, duly convened pursuant to notice, on January 7, 2025 adopted a *Resolution Providing for the Creation of a Public Infrastructure District*, a true and correct copy of which is attached as EXHIBIT "A" hereto and incorporated by this reference herein (the "Creation Resolution").

A copy of the Final Local Entity Plat satisfying the applicable legal requirements as set forth in Utah Code Ann. §17-23-20, approved as a final local entity plat by the Surveyor of Wasatch County, Utah, is attached as EXHIBIT "B" hereto and incorporated by this reference. The Board hereby certifies that all requirements applicable to the creation of the District, as more particularly described in the Creation Resolution, have been met. The District is not anticipated to result in the employment of personnel.

WHEREFORE, the Board hereby respectfully requests the issuance of a Certificate of Incorporation pursuant to and in conformance with the provisions of Utah Code Ann. §17B-1-215.

DATED this 9th day of January, 2025.

**THE BOARD OF THE MILITARY DEVELOPMENT
INSTALLATION AUTHORITY, UTAH,
acting in its capacity as the creating authority for the
MIDA Cormont Public Infrastructure District,**

By: _____

AUTHORIZED
REPRESENTATIVE

VERIFICATION

STATE OF UTAH)

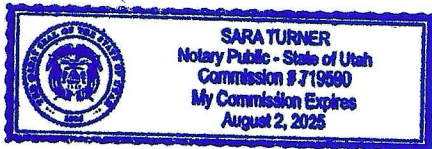
 :ss.

COUNTY OF Wasatch

SUBSCRIBED AND SWORN to before me this 9th day

of January, 2025.

NOTARY PUBLIC



**EXHIBIT “A” TO NOTICE OF BOUNDARY ACTION
(MIDA Cormont Public Infrastructure District)**

Copy of the Creation Resolution

January 7, 2025

The Board (the “Board”) of the Military Installation Development Authority, Utah (“MIDA”), met in regular session (including by electronic means) on January 7, 2025, at 9:00 a.m., with the following members of the Board being present:

Stuart Adams	Chair
Gage Froerer	Boardmember
Gary Harter	Boardmember
Mark Shepherd	Boardmember
Mike Ostermiller	Boardmember
Karl McMillan	Boardmember

Also present:	Paul Morris	Executive Director
	Ariana Farber	Deputy Director
	Nicole Cottle	Chief Legal and Administrative Officer
	Paula Eldredge	Chief Financial Officer

Absent: Jerry Stevenson, Ryan Starks

Prior to the meeting, MIDA staff presented to the Board a Certificate of Compliance with Open Meeting Law with respect to this January 7, 2025, meeting, a copy of which is attached hereto as Exhibit A.

At the meeting, the following Resolution was introduced in writing and pursuant to motion duly made by Boardmember Mike Ostermiller and seconded by Boardmember Gary Harter adopted by the following vote:

AYE: Stuart Adams, Gage Froerer, Gary Harter, Mark Shepherd, Mike Ostermiller, Karl McMillan

NAY:

The resolution was later signed by the Chair and recorded by MIDA staff in the official records of MIDA. The resolution is as follows:

RESOLUTION 2025-02

A RESOLUTION OF THE BOARD (THE “BOARD”) OF THE MILITARY INSTALLATION DEVELOPMENT AUTHORITY, UTAH (“MIDA”), PROVIDING FOR THE CREATION OF THE MIDA CORMONT PUBLIC INFRASTRUCTURE DISTRICT (THE “DISTRICT”), AS A SUBSIDIARY OF MIDA; AUTHORIZING AND APPROVING A GOVERNING DOCUMENT; APPROVING AN ANNEXATION AREA; APPOINTING A BOARD OF TRUSTEES; AUTHORIZING OTHER DOCUMENTS IN CONNECTION THEREWITH; AND RELATED MATTERS.

WHEREAS, MIDA desires to create a public infrastructure district as a subsidiary of MIDA, pursuant to the Public Infrastructure District Act, Title 17B, Chapter 12, Utah Code Annotated 1953, as amended (the “PID Act”), and the Military Installation Development Authority Act, Title 63H, Chapter 1, Code Annotated 1953, as amended (the “MIDA Act” and together with the PID Act, the “Acts”) for the purpose of financing infrastructure costs; and

WHEREAS, pursuant to the terms of the Act, MIDA may create a public infrastructure district by adoption of a resolution of the Board and with consent of 100% of all surface property owners proposed to be included in the District (the “Property Owner”); and

WHEREAS, the consent of such Property Owner has been obtained and it is in the best interests of the Property Owner that the creation of the District be authorized in the manner and for the purposes hereinafter set forth; and

WHEREAS, it is necessary to authorize the creation of the District under and in compliance with the laws of the State of Utah and to authorize other actions in connection therewith; and

WHEREAS, the governance of the District shall be in accordance with the Acts and the terms of a governing document (the “Governing Document”) attached hereto as Exhibit B.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD, AS FOLLOWS:

1. Terms defined in the foregoing recitals shall have the same meaning when used herein. All action heretofore taken (not inconsistent with the provisions of this Resolution) by the Board and by officers of the Board directed toward the creation and establishment of the District, are hereby ratified, approved and confirmed.

2. The District is hereby created as a subsidiary of MIDA in accordance with the Governing Document. The boundaries of the District shall be as set forth in the Governing Document.

3. Pursuant to the terms of the PID Act, the Board does hereby approve the annexation or withdrawal of any area within the Annexation Area Boundaries (as defined in the Governing Document) into or from the District without any further action, hearings, or resolutions of the Board or MIDA, upon compliance with the terms of the PID Act and the Governing Document.

4. It is hereby found and determined by the Board that the creation of the District as a subsidiary of MIDA under the provisions of the Acts is appropriate to the general welfare, order and security of MIDA and is in the best interests of the Property Owner, and the organization of the District pursuant to the Acts is hereby approved.

5. The Governing Document in the form presented to this meeting and attached hereto as Exhibit B is hereby authorized and approved and the District shall be governed by the terms thereof and applicable law.

6. The District Board and Executive Director of the District are hereby appointed as set forth in the Governing Document.

7. The Board or the Board of Trustees of the District (the "District Board") is hereby authorized and directed to record such Governing Document with the recorder of Wasatch County within thirty (30) days of the issuance of a Certificate of Creation for the District, as set forth in the Governing Document.

8. Prior to recordation of the Certificate of Incorporation of the District, the Board does hereby authorize the Executive Director, a Boardmember, Counsel to MIDA, or their designee to make any corrections, deletions, or additions to the Governing Document and the Boundary Notices or any other document herein authorized and approved (including, but not limited to, corrections to the property descriptions therein contained) which may be necessary to conform the same to the intent hereof, to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Board or the provisions of the laws of the State of Utah or the United States (provided that the debt and mill levy limitations established therein may not be modified pursuant to this provision).

9. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

10. All acts, orders and resolutions, and parts thereof in conflict with this Resolution be, and the same are hereby, rescinded.

11. This resolution shall take effect immediately.

PASSED AND ADOPTED by the Board of the Military Installation Development Authority, Utah, this January 7, 2025.

MILITARY INSTALLATION DEVELOPMENT
AUTHORITY, UTAH

By:  _____
Chair

ATTEST:

By:  _____
MIDA Records Officer

(Here follows other business not pertinent to the above.)

Pursuant to motion duly made, the meeting of the Board of MIDA adjourned.

By:  _____
Chair

ATTEST:

By:  _____
MIDA Records Officer

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Sara Turner, the undersigned Records Officer of the Military Installation Development Authority, Utah (“MIDA”), do hereby certify that I posted public notice of the agenda, date, time and place of the meeting held by the MIDA Board (the “Board”) on January 7, 2025, not less than twenty-four (24) hours in advance of the meeting. The public notice was given in compliance with the requirements of the Utah Open and Public Meetings Act, Section 52-4-202, Utah Code Annotated 1953, as amended, by causing a copy of such Notice, in the form attached hereto as Schedule 1, to be published on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2025 Annual Meeting Schedule for the Board of (attached hereto as Schedule 2) was given specifying the date, time and place of the regular meetings of the MIDA Board to be held during the year, by causing said Notice to be published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this January 7, 2025.

By: 

Sara Turner, MIDA Records Officer

SCHEDULE 1

NOTICE OF MEETING AND AGENDA

Support

PUBLIC NOTICE WEBSITE
DIVISION OF ARCHIVES AND RECORDS SERVICE

MIDA Board Meeting

General Information

Government Type:

Independent or Quasi-Government

Entity:

Military Installation Development Authority

Public Body:

MIDA Board

Give Feedback

Notice Information

Add Notice to Calendar

Notice Title:

MIDA Board Meeting

Notice Subject(s):

Administrative Procedure

Notice Type(s):

Meeting

Event Start Date & Time:

January 7, 2025 09:00 AM

Description/Agenda:

PUBLIC NOTICE is hereby given that there will be a PUBLIC MEETING of the Military Installation Development Authority (MIDA) Board

Date and time: Tuesday, January 7, 2025 at 9:00 am

Location: East Senate Building, Room 220, 120 East Capitol Street, Salt Lake City, UT 84103

Information to attend electronically: To hear or view and hear the meeting and to provide comments to the board via Zoom webinar platform, register in advance using this link; https://us06web.zoom.us/webinar/register/WN_EGs2Q7hRTu6l_hWvaPvf0A

Agenda

1. Welcome Wasatch County Council Member Karl McMillan as a new member of the MIDA Board.
2. Approval of meeting minutes from the November 7, 2024 MIDA board meeting.
3. Proclamation Honoring Steve Farrell, Wasatch County Council Member, Retired, for His Contributions to the MIDA Board, Military Recreation Facility Project Area, and Public Infrastructure Districts.
4. Consideration of Resolution 2025-01: Appointing Karl McMillan and Nicole Cottle as Members of the MIDA Mountain Village Public Infrastructure District Board of Trustees and the MIDA Golf and Equestrian Center Public Infrastructure District Board of Trustees.
5. Consideration of Resolution 2025-02: Providing for the Creation of the MIDA Cormont Public Infrastructure District as a Subsidiary of MIDA; Authorizing and Approving a Governing Document; Approving an Annexation Area; Appointing a Board of Trustees; Authorizing Other Documents in Connection Therewith; and Related Matters.
6. Consideration of Resolution 2025-03: Adopting Amendments to the Military Recreation Facility Project Area Development Standards and Guidelines Related to the Processing of Land Use Applications.

Give Feedback

7. Consideration of Resolution 2025-04: Approving an Amendment to the Interlocal Cooperation Agreement with the Town of Hideout for the Military Recreation Facility Project Area.

8. Staff presentation: FY2024 Audit.

9. 2024 Project Area Recaps and 2025 Look Forward:

- (a) Extell
- (b) Skyridge
- (c) SRDP
- (d) Utah National Guard Project Area
- (e) MIDA Mountain Veterans Program Project Area

10. Board member comments (if necessary).

11. Adjourn. Next Meeting - April 1, 2025

Notice of Special Accommodations (ADA):

If you are planning to attend this meeting and, due to a disability, need assistance to participate, listen, or watch the meeting, please notify MIDA eight or more hours in advance of the meeting and we will try to provide assistance. Please contact the Authority at (801) 505-0728

Give Feedback

Notice of Electronic or Telephone Participation:

Board members may participate in the meeting via videoconferencing or telephonic communication. Both videoconference and telephone communication will be enabled so that members and all other meeting participants and attendees will be able to hear all discussions.

Meeting Information

Meeting Location:

120 East Capitol Street
Room 220
Salt Lake City, UT 84103

[Show in Apple Maps](#) [Show in Google Maps](#)

Contact Name:

Sara Turner

Contact Email:

sturner@midaut.org

Contact Phone:

(801)505-0728

Notice Posting Details

Notice Posted On:

January 05, 2025 09:51 PM

Notice Last Edited On:

January 05, 2025 09:51 PM

Board/Committee Contacts

Give Feedback

Member	Email	Phone
Gage Froerer	gfroerer@co.weber.ut.us	N/A
Stuart Adams	jsadams@le.utah.gov	N/A
Jerry Stevenson	jwstevenson@le.utah.gov	N/A
Gary Harter	gharter@utah.gov	N/A
Mark Shepherd	mark.shepherd@clearfieldcity.org	N/A
Mike Ostermiller	mike@nwaor.com	N/A
Ryan Starks	ryanstarks@utah.gov	N/A

Member	Email	Phone
Steve Farrell	sfarrell@wasatch.utah.gov	N/A

Subscribe

Subscribe by Email

Subscription options will send you alerts regarding future notices posted by this Body.

Your Name:

Sara Turner

Your Email:

sturner@midaut.org

I'm not a robot

reCAPTCHA
Privacy - Terms

Give Feedback

[UTAH.GOV HOME](#)

[UTAH.GOV TERMS OF USE](#)

[UTAH.GOV PRIVACY POLICY](#)

[TRANSLATE UTAH.GOV](#)

Copyright © 2025 State of Utah - All rights reserved.

SCHEDULE 2

NOTICE OF ANNUAL MEETING SCHEDULE

Support

PUBLIC NOTICE WEBSITE
DIVISION OF ARCHIVES AND RECORDS SERVICE

Military Installation Development Authority Board 2025 Annual Schedule

General Information

Government Type:

Independent or Quasi-Government

Entity:

Military Installation Development Authority

Public Body:

MIDA Board

Give Feedback

Notice Information

[Add Notice to Calendar](#)

Notice Title:

Military Installation Development Authority Board 2025 Annual Schedule

Notice Subject(s):

Administrative Procedure

Notice Type(s):

Notice

Event Start Date & Time:

January 1, 2025 09:00 AM

Description/Agenda:

Military Installation Development Authority Board 2025 Annual Meeting Schedule

The Military Installation Development Authority Board Meetings are held on the 1st Tuesday of the Month at 9:00 a.m.

Physical Location: East Senate Building, Room 220, 120 East Capitol Street, Salt Lake City, UT 84103

Zoom platform. To Register use the following link:

https://us06web.zoom.us/webinar/register/WN_EGs2Q7hRTu6l_hWvaPvf0A

January 7, 2025

February - Canceled Due to Legislative Session

March - Canceled Due to Legislative Session

April 1, 2025

May 6, 2025

June 3, 2025

July 1, 2025

August 5, 2025

September 2, 2025

October 7, 2025

November 4, 2025

December 2, 2025

Give Feedback

Notice of Special Accommodations (ADA):

If you are planning to attend this meeting and, due to a disability, need assistance to participate, listen, or watch the meeting, please notify MIDA eight or more hours in advance of the meeting and we will try to provide assistance. Please contact the Authority at (801) 505-0728

Notice of Electronic or Telephone Participation:

Board members may participate in the meeting via videoconferencing or telephonic communication. Both videoconference and telephone communication will be enabled so that members and all other meeting participants and attendees will be able to hear all discussions.

Meeting Information

Meeting Location:

120 East Capitol Street
Room 220
Salt Lake City, UT 84103

[Show in Apple Maps](#) [Show in Google Maps](#)

Contact Name:

Sara Turner

Contact Email:

sturner@midaut.org

Contact Phone:

(801)505-0728

Give Feedback

Notice Posting Details

Notice Posted On:

December 09, 2024 12:45 PM

Notice Last Edited On:

December 09, 2024 12:45 PM

Board/Committee Contacts

Member	Email	Phone
Gage Froerer	gfroerer@co.weber.ut.us	N/A
Stuart Adams	jsadams@le.utah.gov	N/A
Jerry Stevenson	jwstevenson@le.utah.gov	N/A
Gary Harter	gharter@utah.gov	N/A
Mark Shepherd	mark.shepherd@clearfieldcity.org	N/A
Mike Ostermiller	mike@nwaor.com	N/A
Ryan Starks	ryanstarks@utah.gov	N/A
Steve Farrell	sfarrell@wasatch.utah.gov	N/A

Give Feedback

Subscribe

Subscribe by Email

Subscription options will send you alerts regarding future notices posted by this Body.

Your Name:

John Smith

Your Email:

username@example.com



I'm not a robot

reCAPTCHA
Privacy - Terms

[UTAH.GOV HOME](#)

[UTAH.GOV TERMS OF USE](#)

[UTAH.GOV PRIVACY POLICY](#)

[TRANSLATE UTAH.GOV](#)

Copyright © 2025 State of Utah - All rights reserved.

[Give Feedback](#)

**GOVERNING DOCUMENT
FOR
MIDA CORMONT PUBLIC INFRASTRUCTURE DISTRICT
A SUBSIDIARY OF THE
MILITARY INSTALLATION DEVELOPMENT AUTHORITY**

Prepared

By

Gilmore & Bell, P.C.
15 West South Temple, Suite 1450
Salt Lake City, UT 84101

January 7, 2025

TABLE OF CONTENTS

I. INTRODUCTION 2
A. Purpose and Intent..... 2
B. Need for the District..... 2
C. Objective of MIDA Regarding District’s Governing Document..... 2

II. DEFINITIONS..... 2

III. BOUNDARIES..... 5

IV. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES..... 5
A. Powers of the District and Governing Document Amendment. 5
1. Operations and Maintenance..... 5
2. Construction Standards Limitation 5
3. Procurement 6
4. Annexation and Withdrawal. 6
5. Bankruptcy Limitation 6
6. Governing Document Amendment Requirement 7
B. Planning, Design, and Construction of Public Improvements..... 7

V. THE DISTRICT BOARD OF TRUSTEES 7
A. Board Composition 7
B. Terms. 7
C. Vacancy..... 7
D. Conflicts of Interest 8
E. District Executive Director 8

VI. FINANCIAL PLAN..... 8
A. General..... 8
B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 8
C. Maximum Debt Mill Levy..... 8
D. Maximum Debt Mill Levy Imposition Term..... 8
E. Debt Repayment Sources..... 9

VII. DISSOLUTION 9

VIII. DISCLOSURE TO PURCHASERS..... 9

LIST OF EXHIBITS

- EXHIBIT A** Legal Descriptions
- EXHIBIT B** Initial District Boundary Map

I. INTRODUCTION

A. Purpose and Intent.

The District is a subsidiary of MIDA and it is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction and operation and maintenance of these Public Improvements.

B. Need for the District.

There are currently no other governmental entities located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project or to provide for the operation and maintenance of the Public Improvements. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided [and to be operated and maintained] in the most economic manner possible.

C. Objective of MIDA Regarding District's Governing Document.

MIDA's objective in approving the Governing Document for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by taxes imposed and collected and/or repaid by Assessments. The primary purpose is to provide for the Public Improvements associated with development and regional needs.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Assessments or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on taxable properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on taxable properties. It is the intent of this Governing Document to assure to the extent possible that no taxable property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no taxable property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

II. DEFINITIONS

In this Governing Document, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Act: means collectively, the Assessment Act, the Special District Act, the MIDA Act, and the PID Act.

Annexation Area Boundaries: means the boundaries of the area described in the Annexation Area Boundary Map which have been approved by MIDA for annexation into or withdrawal from the District upon the meeting of certain requirements.

Annexation Area Boundary Map: means the map attached hereto as **Exhibit B**, describing the property proposed for annexation into or withdrawal from the District.

Assessment: means assessments levied in an assessment area created within the District.

Assessment Act: means collectively, Title 11, Chapter 42 and Chapter 42a of the Utah Code, as amended from time to time.

C-PACE Act: means title 11, Chapter 42a of the Utah Code, as amended from time to time.

C-PACE Bonds: means bonds, loans, notes, or other structures and obligations of the District issued pursuant to the C-PACE Act, including refunding C-PACE Bonds.

C-PACE Assessments: means assessments levied under the C-PACE Act.

District Board: means the board of trustees of the District.

Bond, Bonds or Debt: means bonds or other obligations, including loans of any property owner, for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Assessments.

Developer: means RPE22 Mayflower Condominiums, LLC, and its successors and assigns.

Developer Representative: means the Trustee representing the Developer.

District: means the MIDA Cormont Public Infrastructure District.

District Area: means the property within the Initial District Boundary Map and the Annexation Area Boundary Map.

District Executive Director: means the Executive Director or Executive Director pro tem of the District.

End User: means any owner, or tenant of any owner, of any taxable improvement within the District, who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The business entity that constructs homes or commercial structures is not an End User.

Fees: means any fee imposed by the District relating to services provided by the District.

Financial Plan: means the Financial Plan described in Section VI which describes (i) the potential means whereby the Public Improvements may be financed; (ii) how the Debt is

expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year.

General Obligation Debt: means a Debt that is directly payable from and secured by ad valorem property taxes that are levied by the District and does not include Limited Tax Debt.

Governing Document: means this Governing Document for the District approved by the MIDA Board.

Governing Document Amendment: means an amendment to the Governing Document approved by the MIDA Board in accordance with MIDA's ordinance and the applicable state law and approved by the District Board in accordance with applicable state law.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit B**, describing the District's initial boundaries.

Limited Tax Debt: means a debt that is directly payable from and secured by ad valorem property taxes that are levied by the District which may not exceed the Maximum Debt Mill Levy.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy for any given series of bonds as set forth in Section VI.D below.

MIDA: means the Military Installation Development Authority, created in Section 63H-1-201 of the Utah Code.

MIDA Act: means Title 63H, Chapter 1 of the Utah Code, as amended from time to time.

MIDA Board: means the Board of MIDA.

MIDA Executive Director: means the Executive Director or Executive Director pro tem of MIDA.

MIDA Trustees: means the three Trustees appointed from the MIDA Board.

Project: means the development or property commonly referred to as Cormont .

PID Act: means Title 17D, Chapter 4 of the Utah Code, as amended from time to time and any successor statute thereto.

Public Improvements: means "Public Infrastructure and Improvements" as defined in the MIDA Act and includes a part or all of the improvements authorized to be planned,

designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act to serve the future taxpayers and inhabitants of the District Area as determined by the District Board.

Special District Act: means Title 17B of the Utah Code, as amended from time to time.

State: means the State of Utah.

Taxable Property: means real or personal property within the District Area subject to ad valorem taxes imposed by the District.

Trustee: means a member of the District Board.

Utah Code: means the Utah Code Annotated 1953, as amended.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 0.52 acres. The Annexation Area Boundaries include approximately 10.12 acres, including the entirety of the Initial District Boundaries. A legal description of the Initial District Boundaries and the Annexation Area Boundaries is attached hereto as **Exhibit A**. A map of the Initial District Boundaries and the Annexation Area Boundaries is attached hereto as **Exhibit B**. It is anticipated that the District's boundaries may change from time to time as it undergoes annexations and withdrawals pursuant to Section 17B-2a-1204, Utah Code, subject to Article V below.

IV. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Governing Document Amendment.

The District shall have all powers and authorities granted to it pursuant to the Act and is authorized to provide the Public Improvements within and without the boundaries of the District as such power and authority is described in the Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

1. Operations and Maintenance. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall dedicate the Public Improvements to the appropriate public entity or owners association. The District shall be authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to MIDA or other public entities. The District shall be authorized to operate and main the Public Improvements and to charge Fees, Assessments or taxes as authorized under the Act.

2. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of MIDA and of other governmental entities having proper jurisdiction. The Developer will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

3. Procurement. The District shall be subject to the Utah Procurement Code, Title 63G, Chapter 6a. Notwithstanding this requirement, the District may acquire completed or partially completed improvements for fair market value as reasonably determined by any one of a surveyor or engineer that the District employs or engages to perform the necessary engineering services for and to supervise the construction or installation of the improvements, the District Board, or the MIDA Board.

4. Annexation and Withdrawal.

(a) The District shall not include within its boundaries any property outside the District Area without the prior written consent of MIDA. MIDA, by approval of this Governing Document, has consented to the annexation of any area within the Annexation Area Boundaries into the District. Such area may only be annexed upon the District obtaining consents as may be required by the PID Act and the passage of a resolution of the District's Board approving such annexation.

(b) MIDA, by approval of this Governing Document, has consented to the withdrawal of any area within the District Boundaries from the District. Such area may only be withdrawn upon the District obtaining consents as may be required by the PID Act and the passage of a resolution of the District's Board approving such withdrawal.

(c) Upon any annexation or withdrawal, such District shall provide MIDA a description of the revised District Boundaries.

(d) Annexation or withdrawal of any area in accordance with V.A.6(a) and (b) shall not constitute an amendment of this Governing Document.

5. Bankruptcy Limitation. All of the limitations contained in this Governing Document, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of MIDA to approve a Governing Document with conditions pursuant to Section 17D-4-201(5), Utah Code. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Governing Document Amendment; and

(b) Are, together with all other requirements of Utah law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable nonbankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Governing Document and shall not be an authorized issuance of Debt unless and until such material modification has been approved by MIDA as part of a Governing Document Amendment.

6. Governing Document Amendment Requirement.

(a) This Governing Document has been designed with sufficient flexibility to enable the District to provide required facilities under evolving circumstances without the need for numerous amendments.

(b) Subject to the limitations and exceptions contained herein, this Governing Document may be amended with the consent of the MIDA Board and the District Board approving such amendment.

(c) Prior to the recording of this Governing Document, the MIDA Executive Director is authorized to correct errors or omissions herein and to finalize and amend the terms hereof.

B. Planning, Design, and Construction of Public Improvements.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the District.

All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of MIDA and/or any other applicable public entity. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

V. THE DISTRICT BOARD OF TRUSTEES

A. Board Composition. The District Board shall be composed of [five] Trustees who shall be appointed by the MIDA Board pursuant to the PID Act. The District Board shall be comprised as follows, the MIDA Chief Legal and Administrative Officer, currently Nicole Cottle; two members of the MIDA Board, initially Gary Harter and Mike Ostermiller, a representative for Wasatch County, initially Karl McMillan and the Developer Representative, initially Jing Jiao.

B. Terms. The terms of the MIDA Chief Legal and Administrative Officer and the MIDA Trustees shall run concurrent with their terms on the MIDA Board. The Wasatch County Representative and the Developer Representative shall remain on the District Board until the resignation thereof or such time as the County or the Developer, as applicable, shall appoint a successor thereto.

C. Vacancy. During any period of vacancy in the role of MIDA Chief Legal and Administrative Officer, the MIDA Board may appoint an additional MIDA Trustee. Upon a vacancy of a MIDA Trustee, such seat shall be appointed by the MIDA Board. Upon a vacancy of the Wasatch County Representative or the Developer Representative, a new Wasatch County Representative or Developer Representative shall be selected by Wasatch County or the Developer, respectively, and confirmed by the MIDA Board.

D. Conflicts of Interest. Trustees shall disclose all conflicts of interest. Any Trustee who discloses such conflicts in accordance with 17D-4-202 and 67-16-9, Utah Code, shall be entitled to vote on such matters.

E. District Executive Director. There is hereby created the position of District Executive Director. The District Executive Director shall serve at the will of the MIDA Board and have duties as shall be determined by the MIDA Executive Director. The initial District Executive Director is Heather Kruse.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Assessments and other legally available revenues. All bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all Taxable Property within the District and Assessments. The District may also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, penalties, or charges, including as provided in Section 17D-4-304, Utah Code, as amended from time to time.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Governing Document, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

(a) The “Maximum Debt Mill Levy” shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Limited Tax Debt shall be [twenty (20) mills]; provided that such levy shall be subject to adjustment as provided in Section 17D-4-301(8), Utah Code.

(b) Such Maximum Debt Mill Levy may only be amended pursuant to a Governing Document Amendment and as provided in Section 17D-4-202, Utah Code.

D. Maximum Debt Mill Levy Imposition Term.

Each bond issued by the District shall mature within forty (40) years from the date of issuance of such bond. In addition, no mill levy may be imposed for the repayment of a series

of bonds after a period exceeding forty (40) years from the date of issuance of such bond (the “Maximum Debt Mill Levy Imposition Term”).

E. Debt Repayment Sources.

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service. The District may also rely upon various other revenue sources authorized by law. At the District’s discretion, these may include the power to assess Assessments, penalties, or charges, including as provided in Section 17D-4-304, Utah Code, as amended from time to time. Except as described in Section VI.C(a), the debt service mill levy in the District shall not exceed the Maximum Debt Mill Levy or, the Maximum Debt Mill Levy Imposition Term, except for repayment of General Obligation Debt.

The District shall not be permitted to charge an End User the costs of any portion of a Public Improvement for which such End User has already paid or is presently obligated to pay through any combination of mill levy, Assessment, or impact fee. This provision shall not prohibit the division of costs between mill levies, Assessments, or impact fees, but is intended to prevent double taxation of End Users for the costs of Public Improvements.

F. Tax Allocation.

MIDA hereby agrees that any property taxes levied by the District is not to be considered and do not constitute tax allocation under the MIDA Act. In the event MIDA receives any funds attributable to property taxes levied by the District it shall remit such funds to the District within 30 days of receipt thereof.

VII. DISSOLUTION

Upon an independent determination of the MIDA Board that the purposes for which the District was created have been accomplished, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

VIII. DISCLOSURE TO PURCHASERS

Within thirty (30) days of the effective date of the resolution of MIDA creating the District, the District Board shall record a notice with the recorder of Wasatch County. Such notice shall (a) contain a description of the boundaries of the District, (b) state that a copy of this Governing Document is on file at the office of MIDA, (c) state that the District may finance and repay infrastructure and other improvements through the levy of a property tax; (d) state the Maximum Debt Mill Levy of the District; and (d) if applicable, stating that the debt may convert to general obligation debt and outlining the provisions relating to conversion. Such notice shall further be filled with MIDA.

EXHIBIT A
LEGAL DESCRIPTION

INITIAL LEGAL DESCRIPTION

MIDA CORMONT PUBLIC INFRASTRUCTURE DISTRICT

Property located in the west half of Section 24, Township 2 South, Range 4 East, Salt Lake Base and Meridian, MIDA Jurisdiction, Wasatch County, Utah, said property being described as follows:

BEGINNING AT A POINT that is North $26^{\circ}11'47''$ West 4,213.25 feet and North $63^{\circ}48'13''$ East 24.52 feet from the southeast corner of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point also being on the northerly boundary of Lot A of Cormont at Deer Valley Subdivision, recorded December 2, 2024 as Entry No. 553173 on file and of record in the office of the Wasatch County Recorder (Basis of Bearings for the herein described parcel being South $26^{\circ}11'47''$ East 5917.16 feet from the North Quarter Corner of said Section 25 to the Southeast Corner of Section 25, said North Quarter Corner also being North $89^{\circ}57'12''$ West 2633.77 feet from the Northeast Corner of said Section 25, See Record of Survey Maps 2647 & 3058 on file with the Wasatch County Surveyor's office for said Section 25 retracement and the Mayflower LDP coordinate system projection parameters); and running thence coincident with the northerly boundary of Lot A the following five (5) courses: (1) North $69^{\circ}20'15''$ East 116.41 feet to a point on a curve to the left having a radius of 277.58 feet, of which the radius point bears North $20^{\circ}39'45''$ West; thence (2) along the arc of said curve 74.86 feet through a central angle of $15^{\circ}27'06''$ to a point of reverse curve to the right having a radius of 23.00 feet, of which the radius point bears South $36^{\circ}06'51''$ East; thence (3) along the arc of said curve 31.97 feet through a central angle of $79^{\circ}38'20''$ to a point of reverse curve to the left having a radius of 319.59 feet, of which the radius point bears North $43^{\circ}31'29''$ East; thence (4) along the arc of said curve 31.70 feet through a central angle of $05^{\circ}41'01''$; thence South $52^{\circ}09'32''$ East 54.84 feet; thence (5) South $35^{\circ}55'15''$ West 74.82 feet to a point on a curve to the right having a radius of 54.25 feet, of which the radius point bears North $54^{\circ}04'45''$ West; thence along the arc of said curve 46.00 feet through a central angle of $48^{\circ}34'48''$; thence South $84^{\circ}30'03''$ West 41.64 feet to a point on a curve to the right having a radius of 103.50 feet, of which the radius point bears North $05^{\circ}29'57''$ West; thence along the arc of said curve 35.67 feet through a central angle of $19^{\circ}44'44''$ to a point of compound curve to the right having a radius of 161.14 feet, of which the radius point bears North $14^{\circ}14'47''$ East; thence along the arc of said curve 77.08 feet through a central angle of $27^{\circ}24'33''$ to a point on a non tangent curve to the right having a radius of 162.18 feet, of which the radius point bears North $41^{\circ}41'28''$ East; thence along the arc of said curve 21.59 feet through a central angle of $07^{\circ}37'36''$ to a point on a non tangent curve to the left having a radius of 36.70 feet, of which the radius point bears South $48^{\circ}51'54''$ West; thence along the arc of said curve 32.95 feet through a central angle of $51^{\circ}26'11''$ to the POINT OF BEGINNING.

Description contains 0.52 acres

EXHIBIT B
Initial District Boundary Map

EXHIBIT C

NOTICE OF BOUNDARY ACTION

NOTICE OF IMPENDING BOUNDARY ACTION
(MIDA Cormont Public Infrastructure District)

TO: The Lieutenant Governor, State of Utah

NOTICE IS HEREBY GIVEN that the Board of the Military Installation Development Authority, Utah (the "Board"), acting in its capacity as the creating entity for the MIDA Cormont Public Infrastructure District (the "District"), at a regular meeting of the Board, duly convened pursuant to notice, on January 7, 2025 adopted a *Resolution Providing for the Creation of a Public Infrastructure District*, a true and correct copy of which is attached as EXHIBIT "A" hereto and incorporated by this reference herein (the "Creation Resolution").

A copy of the Final Local Entity Plat satisfying the applicable legal requirements as set forth in Utah Code Ann. §17-23-20, approved as a final local entity plat by the Surveyor of Wasatch County, Utah, is attached as EXHIBIT "B" hereto and incorporated by this reference. The Board hereby certifies that all requirements applicable to the creation of the District, as more particularly described in the Creation Resolution, have been met. The District is not anticipated to result in the employment of personnel.

WHEREFORE, the Board hereby respectfully requests the issuance of a Certificate of Incorporation pursuant to and in conformance with the provisions of Utah Code Ann. §17B-1-215.

DATED this 9th day of January, 2025.

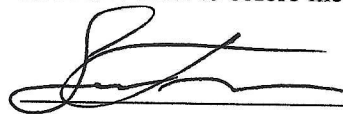
**THE BOARD OF THE MILITARY DEVELOPMENT
INSTALLATION AUTHORITY, UTAH,
acting in its capacity as the creating authority for the
MIDA Cormont Public Infrastructure District,**

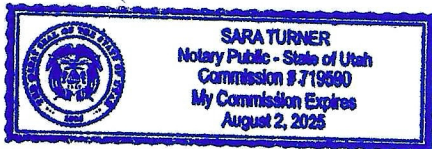
By: 
AUTHORIZED
REPRESENTATIVE

VERIFICATION

STATE OF UTAH)
 :ss.
COUNTY OF Wasatch

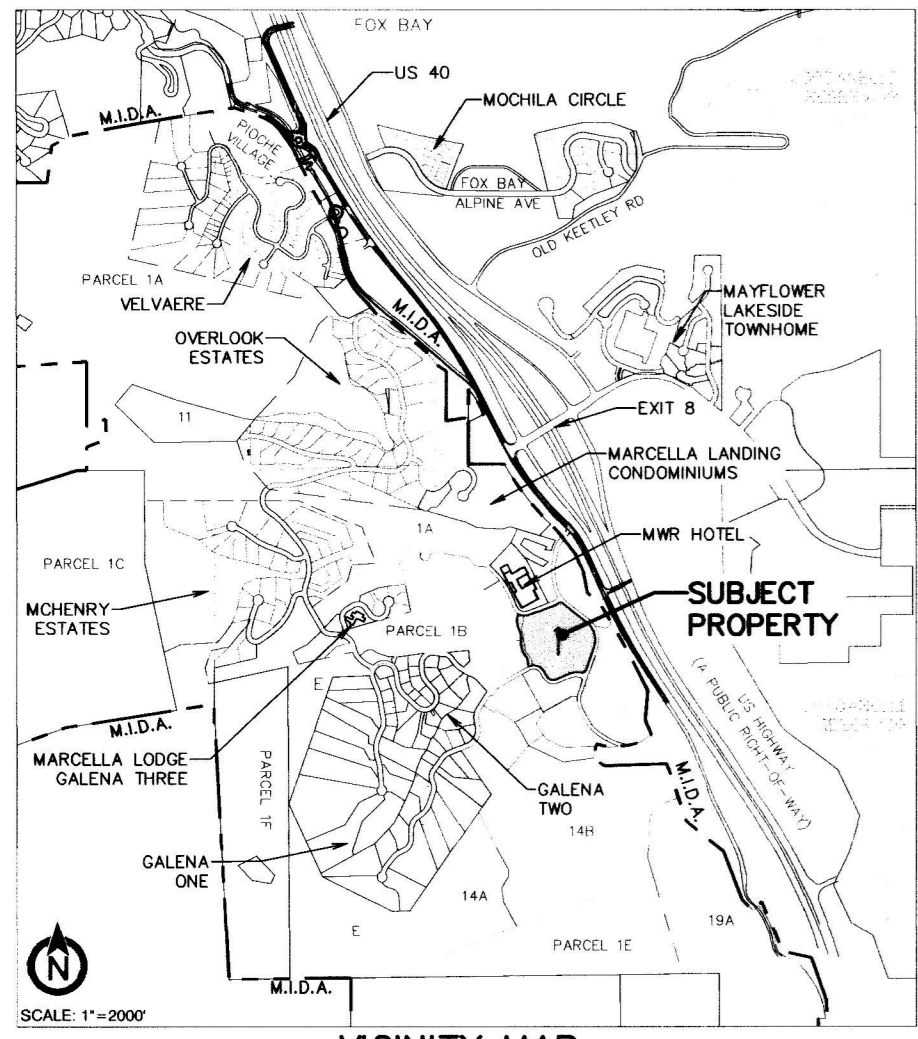
SUBSCRIBED AND SWORN to before me this 9th day
of January, 2025.


NOTARY PUBLIC

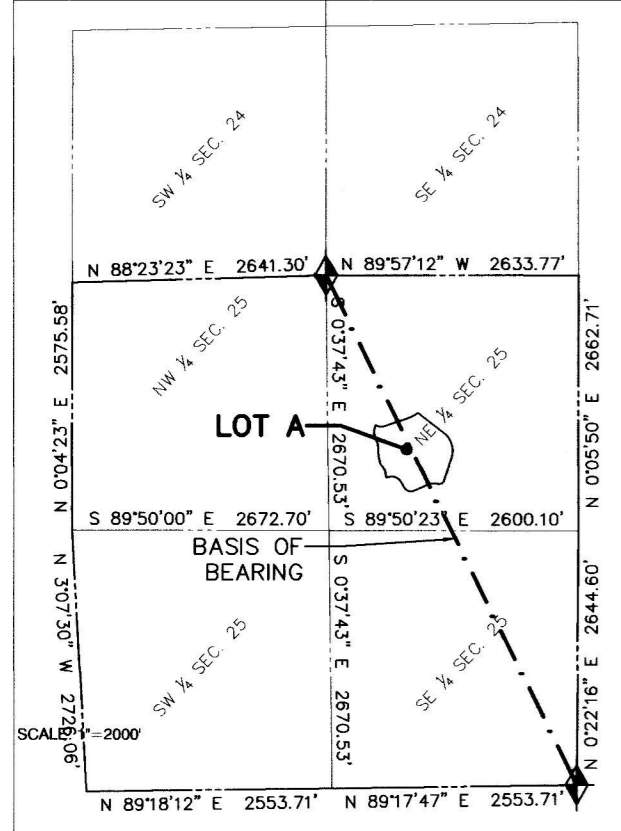


**EXHIBIT “A” TO NOTICE OF BOUNDARY ACTION
(MIDA Cormont Public Infrastructure District)**

Copy of the Creation Resolution



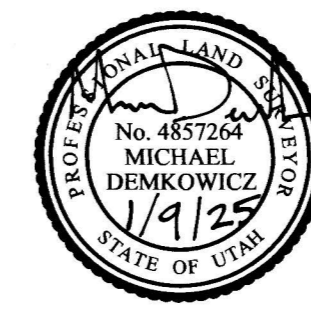
VICINITY MAP



SECTION 25
T2S, R4E, SLB&M

LINE TABLE		
LINE	DIRECTION	LENGTH
L1	N 69°20'15" E	116.41'
L2	S 52°09'32" E	54.84'
L3	S 35°55'15" W	74.82'
L4	S 84°30'03" W	33.70'
L5	N 40°40'55" W	5.04'

CURVE TABLE					
CURVE	RADIUS	LENGTH	DELTA	CHORD LENGTH	CHORD BEARING
C1	277.58'	74.86'	15°27'06"	74.63'	N 61°36'42" E
C2	23.00'	31.97'	79°38'20"	29.46'	S 86°17'41" E
C3	319.59'	31.70'	5°41'01"	31.69'	S 49°19'02" E
C4	54.25'	46.00'	48°34'48"	44.63'	S 60°12'39" W
C5	143.50'	137.29'	54°49'02"	132.12'	N 68°05'26" W
C6	36.11'	32.99'	52°20'34"	31.85'	N 66°51'12" W



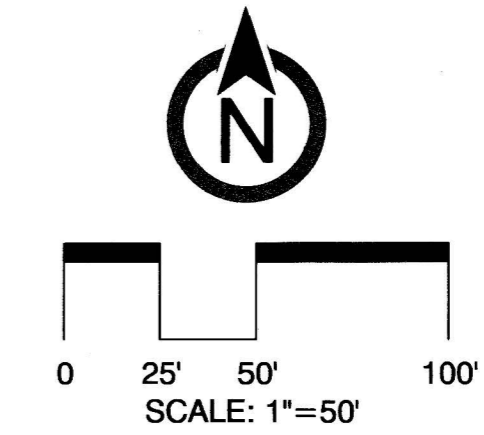
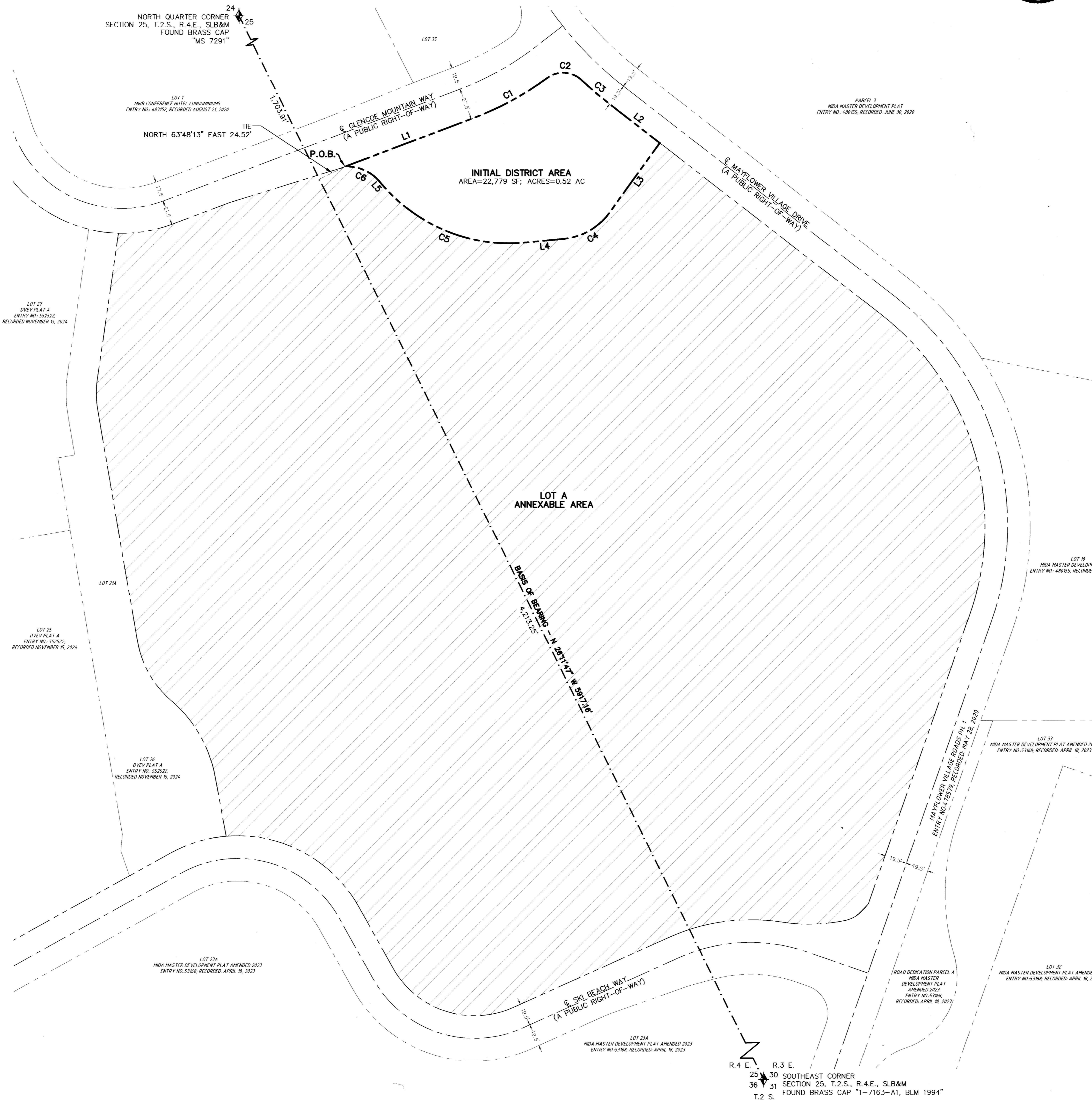
SURVEYOR'S CERTIFICATE

I, Michael Demkowicz, do hereby certify that I am a Professional Land Surveyor in the State of Utah and that I hold license number 4857264 in accordance with Title 58, Chapter 22, of the Professional Engineers and Professional Land Surveyors Licensing Act. I further certify that a Final Local Entity Plat, in accordance with Section 17-23-20, was made by me and shown hereon and is a true and correct representation of said Final Local Entity Plat.

LEGAL DESCRIPTION

A PORTION OF LOT A, AS SHOWN ON THE CORMONT AT DEER VALLEY SUBDIVISION PLAT, RECORDED ON DECEMBER 2ND, 2024 AS ENTRY NO. 553173, IN BOOK 1497, ON PAGE 0696-0697, ON FILE AND OF RECORD IN THE OFFICE OF THE WASATCH COUNTY RECORDER MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT THAT IS NORTH 26°11'47" WEST 4.213.25 FEET AND NORTH 63°48'13" EAST 24.52 FEET FROM THE SOUTHEAST CORNER OF SECTION 25, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN, SAID POINT ALSO BEING ON THE NORTHERLY BOUNDARY OF LOT A OF CORMONT AT DEER VALLEY SUBDIVISION; AND RUNNING THENCE COINCIDENT WITH THE NORTHERLY BOUNDARY OF LOT A THE FOLLOWING FIVE (5) COURSES: (1) NORTH 69°20'15" EAST 116.41 FEET TO A POINT ON A CURVE TO THE LEFT HAVING A RADIUS OF 277.58 FEET, OF WHICH THE RADIUS POINT BEARS NORTH 20°39'45" WEST; THENCE (2) ALONG THE ARC OF SAID CURVE 74.86 FEET THROUGH A CENTRAL ANGLE OF 15°27'06" TO A POINT OF REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 23.00 FEET, OF WHICH THE RADIUS POINT BEARS SOUTH 36°06'51" EAST; THENCE (3) ALONG THE ARC OF SAID CURVE 31.97 FEET THROUGH A CENTRAL ANGLE OF 79°38'20" TO A POINT OF REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 319.59 FEET, OF WHICH THE RADIUS POINT BEARS NORTH 43°31'29" EAST; THENCE (4) ALONG THE ARC OF SAID CURVE 31.70 FEET THROUGH A CENTRAL ANGLE OF 05°41'01"; THENCE (5) SOUTH 52°09'32" EAST 54.84 FEET; THENCE SOUTH 35°55'15" WEST 74.82 FEET TO A POINT ON A CURVE TO THE RIGHT HAVING A RADIUS OF 54.25 FEET, OF WHICH THE RADIUS POINT BEARS NORTH 54°04'45" WEST; THENCE ALONG THE ARC OF SAID CURVE 46.00 FEET THROUGH A CENTRAL ANGLE OF 48°34'48"; THENCE SOUTH 84°30'03" WEST 33.70 FEET TO A POINT ON A CURVE TO THE RIGHT HAVING A RADIUS OF 143.50 FEET, OF WHICH THE RADIUS POINT BEARS NORTH 05°29'57" WEST; THENCE ALONG THE ARC OF SAID CURVE 137.29 FEET THROUGH A CENTRAL ANGLE OF 54°49'02"; THENCE NORTH 40°40'55" WEST 5.04 FEET TO A POINT ON A CURVE TO THE LEFT HAVING A RADIUS OF 36.11 FEET, OF WHICH THE RADIUS POINT BEARS SOUTH 49°19'05" WEST; THENCE ALONG THE ARC OF SAID CURVE 32.99 FEET THROUGH A CENTRAL ANGLE OF 52°20'34" TO THE POINT OF BEGINNING.

DESCRIPTION CONTAINS 0.52 ACRES



SYMBOLS LEGEND	
	Found Section Monument (As-Noted)

LINE TYPE LEGEND	
	INITIAL DISTRICT AREA
	ADJOINING PROPERTY LINE
	CENTERLINE

MAYFLOWER LDP COORDINATE SYSTEM PROJECTION PARAMETERS	
PROJECTION	= TRANSVERSE MERCATOR
DATUM	= NAD83(2011)
REALIZATION/EPOCH	= 2010.0000
FALSE NORTHING	= 200,000.0000
FALSE EASTING	= 50,000.0000
ORIGIN LATITUDE	= 40°37'30.0000" N
SCALE REDUCTION	= 1.000317000
CENTRAL MERIDIAN	= 111°27'30.0000" W
PROJECT ELEVATION	= 6,700.00 (NAVD88)
ZONE UNIT (N/E/U)	= U.S. SURVEY FOOT

WASATCH COUNTY SURVEYOR
 APPROVED AS TO FORM ON THIS 16TH DAY
 OF Jan, 2024.
 RECORD OF SURVEY # 5078

 WASATCH COUNTY SURVEYOR

MILITARY INSTALLATION DEVELOPMENT AUTHORITY (MIDA)
 APPROVED AND ACCEPTED ON THIS 15TH DAY
 OF January, 2024

 M.I.F. PROJECT AREA DIRECTOR

FINAL LOCAL ENTITY PLAT

MIDA CORMONT PUBLIC INFRASTRUCTURE DISTRICT

LOCATED IN THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF THE NORTHWEST QUARTER OF SECTION 25
 & IN THE NORTHWEST ¼ OF THE NORTHEAST QUARTER OF SECTION 25,
 TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE & MERIDIAN
 WASATCH COUNTY, UTAH, MIDA JURISDICTION

ENGINEER
 435-649-9467

ALLIANCE ENGINEERING
 CONSULTING ENGINEERS | LAND PLANNERS | SURVEYORS
 P.O. Box 2654 | 2700 West Homestead Road
 Suite 50, 60 | Park City, Utah 84098

JANUARY 09, 2025 **SHEET 1 OF 1**
WASATCH COUNTY RECORDER
 STATE OF UTAH, COUNTY OF WASATCH, RECORDED AND FILED AT THE
 REQUEST OF RPE22 MAYFLOWER CONDOMINIUMS LLC
 FEE: _____ WASATCH COUNTY RECORDER BOOK: _____ PAGE: _____
 TIME: _____ DATE: _____ ENTRY NO.: _____