

MINUTES OF A JOINT SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF

MINERS PARK METROPOLITAN DISTRICT NOS. 1-2

Held: Tuesday, July 11, 2023, at 1:00 P.M.

Attendance

A joint special meeting of the Boards of Directors of the Miners Park Metropolitan District Nos. 1-2 was called and held, as shown, in accordance with Colorado law. The following directors confirmed their qualification to serve on the Board:

Robert Quinette
Michael Blumenthal

Also present were: George M. Rowley and Eve Velasco, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District general counsel.

Joint Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be reflected in these minutes.

Call to Order

Ms. Velasco noted that a quorum of the Boards was present and called the meeting to order. All directors in attendance affirmed their qualification to serve on the Boards.

Disclosure Matters

Ms. Velasco advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Velasco reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Velasco inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

Approval of Agenda The Boards reviewed and discussed the agenda. Upon a motion duly made and seconded, the Boards unanimously approved the agenda as approved as presented.

Consider Election of Officers The Boards engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Boards elected Director Quinette as President, and Director Blumenthal as Secretary/Treasurer.

Public Comment None.

Consent Agenda Ms. Velasco reviewed the items on the consent agenda with the Boards. Ms. Velasco advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- February 16, 2023 Joint Organizational Minutes
- Intergovernmental Agreement with St. Vrain Sanitation District
- Independent Contractor Agreement with Heatherly Creative

Legal Matters

Insurance & Liability Ms. Velasco advised the Boards regarding insurance options for the Districts. The Boards requested additional detail regarding the costs of insurance coverage. The Boards tabled all sub-matters.

Discuss Funding and Reimbursement Agreement with Lupton Land, LLC Ms. Velasco and Mr. Rowley discussed the purpose of this agreement with the Boards. The Boards determined this Agreement should be prepared for the Boards' consideration at the next meeting.

Discuss Infrastructure and Reimbursement Agreement with Lupton Land, LLC Ms. Velasco and Mr. Rowley discussed the purpose of this agreement with the Boards. The Boards determined this Agreement should be prepared for the Boards' consideration at the next meeting.

Discuss Loan Agreement with Lupton Land, LLC Ms. Velasco and Mr. Rowley discussed the purpose of this agreement with the Boards. The Boards determined this Agreement should be tabled until the level of expected bond proceeds is determined.

Discuss URA Status The Boards engaged in a general discussion regarding the URA. Director Quinette noted that he has not received any response from the Town. The Boards requested that Mr. Rowley contact the Town to request a response.

Consider Engagement of Ms. Velasco presented the construction manager proposal to the Construction Manager Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the proposal, subject to negotiation of final terms by Director Quinette.

Consider Delegation of The Boards engaged in a general discussion regarding the Authority for Construction delegation of authority for construction project bidding. Project Bidding Following discussion, upon a motion duly made and seconded, the Boards unanimously delegated authority to Director Quinette regarding advancing the bidding and construction project.

Financial Matters

Consider Approval of The Boards engaged in a general discussion regarding the Engagement of Simmons & engagement of Simmons & Wheeler for accounting services. Wheeler, P.C. for Accounting Following discussion, upon a motion duly made and seconded, Services the Boards unanimously approved the engagement letter.

Discuss and Consider No action taken, matter is tabled until the next meeting. Establishment of Bank of Bank Accounts and Authorize Signers on the Accounts

Bond Matters

Update on Status The Boards engaged in a general discussion regarding the status update of the bond, and it noted that progress is being made in the development approvals and contracts for sale to builders. Director Quinette will reach out to Piper Sandler regarding the timing of initiating the transaction.

Consider Proposals for Bond The Boards engaged in a general discussion regarding the Counsel and Disclosure proposals for bond counsel and disclosure counsel services. Counsel Services Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement of Sherman & Howard, LLC as Bond Counsel and Disclosure Counsel.

Other Business None.

Next Meeting August 17, 2023 at 9:00 a.m.

Adjournment

There being no further business to come before the Board, upon a motion duly made and seconded, and unanimously carried, the Boards determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Michael Blumenthal

[Michael Blumenthal \(Aug 22, 2023 17:31 MDT\)](#)

Secretary for the District

The foregoing minutes were approved by the Boards of Directors on 17th day of August, 2023