

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

MINERS PARK METROPOLITAN DISTRICT NOS. 1-2

Held: Friday, August 18, 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; and Seven Louis-Prescott, Esq., Hamre, Rodriguez, Ostrander & Prescott, P.C., District condemnation 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.

Public Comment

None.

Approval of Minutes

The Boards reviewed the Minutes from the July 17, 2023 Joint Special Meeting. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Minutes.

Legal Matters

Consider Engagement of Hamre, Rodriguez, Ostrander & Prescott, P.C. as Condemnation Counsel

Ms. Velasco discussed the purpose of the engagement letter with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement of Hamre, Rodriguez, Ostrander & Prescott, P.C.

Consider Approval of Resolution Authorizing the District President to Initiate Eminent Domain Proceedings for the Acquisition of Oil and Gas Wells Related Facilities, Should Good Faith Negotiations Fail

Mr. Louis-Scott discussed the resolution with the Boards and provided an update on the condemnation process as well as the status of the oil and gas wells. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Resolution Authorizing the District President to Initiate Eminent Domain Proceedings for the Acquisition of Oil and Gas Wells.

Insurance & Liability

Ms. Velasco advised the Boards regarding insurance options for the Districts. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Agency Services Agreement with T. Charles Wilson. The Boards requested additional detail regarding the costs of insurance coverage. The Boards tabled all remaining sub-matters.

Discuss Funding and Reimbursement Agreement with Lupton Land, LLC

Ms. Velasco and Mr. Rowley presented and discussed the purpose of this agreement with the Boards. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the Funding and Reimbursement Agreement with Lupton Land, LLC, as revised to reflect the interest rate.

Discuss URA Status

The Boards engaged in a general discussion regarding the URA. Director Quinette noted that Ryan Johnson is working with the Fire District to finalize an agreement. The matter is tabled until the next meeting.

Bond Matters

Update on Status

The Boards engaged in a general discussion regarding the status update regarding the bond issuance, and Director Quinette noted that an update will be provided to District counsel after his meeting this the Town on August 24, 2023 and requested that Mr. Rowley discuss the next steps with Piper Sandler.

Other Business

Director Quinette provided an update regarding the scope of work for Tier 1 as Construction Manager.

Next Meeting

November 2, 2023 at 10:00 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 (Nov 3, 2023 12:33 MDT)

Secretary for the District

The foregoing minutes were approved by the Boards of Directors on 2nd day of November, 2023.