

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
PATRIOT PARK METROPOLITAN DISTRICT NO. 1
(THE "DISTRICT")
HELD
OCTOBER 31, 2022

A special meeting of the Board of Directors of the Patriot Park Metropolitan District No. 1 (referred to hereafter as the "Board") was convened on Monday, October 31, 2022 at 1:00 p.m. This meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Sam Cameron, President
Bradley Brunk, Secretary
Kevin Butcher, Assistant Secretary

Director Cheryl Flynn was absent and excused.

Also, In Attendance Were:

Josh Miller, John Wojnarowski, Courtney Hoff; CliftonLarsonAllen, LLP ("CLA")
Russ Dykstra; Spencer Fane LLP
Nicholas Sommariva; Member of the Public.

ADMINISTRATIVE MATTERS

Call to Order and Agenda: The meeting was called to order at 1:02 p.m.

The Board reviewed the agenda for the meeting. Following discussion, upon a motion duly made by Director Cameron, seconded by Director Brunk and, upon vote, unanimously carried, the Board approved the agenda, as presented.

Quorum/Director Qualifications/ Disclosure Items: A quorum was confirmed. Following discussion, upon a motion duly made by Director Cameron, seconded by Director Butcher and, upon vote, unanimously carried, the Board excused the absence of Director Flynn.

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Dykstra that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors, and no additional conflicts were disclosed at the

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meeting.

Public Comment: None.

Minutes from the March 9, 2022 Regular Board Meeting: Following review, upon a motion duly made by Director Cameron, seconded by Director Brunk and, upon vote, unanimously carried, the Board approved the March 9, 2022 Regular Board Meeting Minutes, as presented.

Adoption of the Resolution Regarding 2023 Annual Administrative Matters: Following review, upon a motion duly made by Director Butcher, seconded by Director Cameron and, upon vote, unanimously carried, the Board adopted the Resolution Regarding 2023 Annual Administrative Matters, as presented.

Attorney Dykstra reviewed the legislative opportunity to re-slate the Board. Discussion ensued regarding the vacancies on the Board. The Board tabled action until the May election.

2023 Insurance Renewal: Following review, upon a motion duly made by Director Butcher, seconded by Director Brunk and, upon vote, unanimously carried, the Board approved the 2023 Insurance Renewal.

Other: None.

FINANCIAL MATTERS

Unaudited Financial Statements as of September 30, 2022: Mr. Wojnarowski reviewed the September 30, 2022 Financial Statements with the Board. Director Brunk posed a question about Debt and Leases related to the Developer Advancement Schedule. Discussion ensued.

Following discussion, upon a motion duly made by Director Cameron, seconded by Director Brunk and, upon vote, unanimously carried, the Board accepted the September 30, 2022 Unaudited Financial Statements, as presented.

Cash Position Schedule: Mr. Wojnarowski reviewed the Cash Position Schedule with the Board. Following discussion, upon a motion duly made by Director Cameron, seconded by Director Brunk and, upon vote, unanimously carried, the Board accepted the Cash Position Schedule, as presented.

Previous and Current Claims: Mr. Wojnarowski reviewed the claims with the Board. He acknowledged that pending claims will impact the 2022 Budget. Director Cameron noted that utility costs have surpassed the 2022 Budget projections due to increased utility rates.

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Following discussion, upon a motion duly made by Director Butcher, seconded by Director Cameron and, upon vote, unanimously carried, the Board ratified approval of previous claims and approved current claims, as presented.

Public Hearing to Consider Amendment of the 2022 Budget: Director Cameron opened the public hearing to consider amendment of the 2022 budget at 1:19 p.m

It was noted that publication of Notice stating that the Board would consider amendment of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing. No public comments were received.

Director Cameron closed the public hearing at 1:20 p.m.

Mr. Wojnarowski reviewed the 2022 budget amendment with the Board. Following review and discussion, the Board determined that no amendment was needed.

Public Hearing on the Proposed 2023 Budget and Adoption of Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies: Director Cameron opened the public hearing at 1:21 p.m. to consider the proposed 2023 budget. It was noted that publication of Notice stating that the Board would consider adoption of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

Nicholas Sommariva asked about the developed repayment schedule. Mr. Wojnarowski, Mr. Miller, and Attorney Dykstra addressed his question.

The public hearing was closed at 1:24 p.m.

Following discussion, upon a motion duly made by Director Cameron, seconded by Director Brunk and, upon vote, unanimously carried, the Board approved the proposed 2023 budget and adopted the Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies, as presented.

District Accountant to Prepare the DLG-70 Certification of Tax Levies Form for Certification to the Board of County Commissioners and Other Interested Parties: Following review, upon a motion duly made by Director Butcher, seconded by Director Cameron and, upon vote, unanimously carried,

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the Board authorized the District accountant to prepare the DLG-70 Certification of Tax Levies form.

Board Member to Sign the DLG-70 Certification of Tax Levies: Following discussion, upon a motion duly made by Director Cameron, seconded by Director Butcher and, upon vote, unanimously carried, the Board appointed Director Cameron to sign the DLG-70 Certification of Tax Levies.

Appointment of District Accountant or Engagement of Outside Accountant to Prepare Application for Exemption from Audit for 2022: Following discussion, upon a motion duly made by Director Butcher, seconded by Director Brunk and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the Application for Exemption from Audit for 2022.

Other: None.

LEGAL MATTERS

Possible Sale of Land in District: Attorney Dykstra discussed the possible sale of land in the District with the Board. Attorney Dykstra recommended that the tract be fully built out prior to transferring the land to the District. No action was taken.

Resolution Calling a Regular Election for Directors on May 2, 2023, DEO and DEO to Perform All Tasks Required for the Conduct of a Mail Ballot Election: Following review and discussion, upon a motion duly made by Director Butcher, seconded by Director Brunk and, upon vote, unanimously carried, the Board adopted the Resolution Calling a Regular Election for Directors on May 2, 2023, appointed Katie Stahl as the Designated Election Official and authorized the DEO to perform all tasks required for the conduct of a mail ballot election.

Workers Compensation Exclusion Resolution: Following review and discussion, upon a motion duly made by Director Cameron, seconded by Director Butcher and, upon vote, unanimously carried, the Board approved the Workers Compensation Exclusion Resolution, subject to confirmation of bundle cost savings from District Management.

2023 Service Agreement Between the District and Brightview Landscape Services, Inc.: Following review and discussion, upon a motion duly made by Director Butcher, seconded by Director Cameron and, upon vote, unanimously carried, the Board approved the 2023 Service Agreement between the District and Brightview Landscape Services, Inc., subject to review by Attorney Dykstra.

Other: None.

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MANAGERS MATTERS

CliftonLarsonAllen LLP Statements of Work for 2023: Mr. Miller reviewed the CLA statements of work for 2023 with the Board. Following review, upon a motion duly made by Director Cameron, seconded by Director Brunk and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP Statement of Work for 2023, as presented.

Other: None.

OTHER BUSINESS

Other: The Board determined to cancel the November and December meetings in 2022.

Discussion ensued regarding developer advances.

ADJOURNMENT

There being no further business to come before the Board at this time, Director Cameron adjourned the meeting at 1:37 p.m.

Respectfully submitted,

By 
 DocuSigned by:
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 Secretary for the Meeting