

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
PATRIOT PARK METROPOLITAN DISTRICT NO. 1
(THE "DISTRICT")
HELD
November 10, 2021

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 Wednesday, November 10, 2021 at 12:30 p.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the public was asked to attend 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

Cheryl Flynn, Treasurer, was absent and excused.

Also, In Attendance Were:

Josh Miller, Krista Baptist, John Wojnarowski and Seef Le Roux;
CliftonLarsonAllen, LLP ("CLA")
Russ Dykstra; Spencer Fane LLP

ADMINISTRATIVE MATTERS

Call to Order and Agenda: Director Cameron called the special meeting of the Board of Directors of the Patriot Park Metropolitan District No. 1 to order at 12:32 p.m.

Following discussion, upon a motion duly made by Director Butcher, seconded by Director Brunk and, upon vote, unanimously carried, the Board noted and excused the absence of Director Flynn.

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

Quorum/Director Qualifications/ Disclosure Items: 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

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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 meeting.

Community Comment: None.

Minutes from the September 8, 2021 Special Board Meeting: Following review, upon a motion duly made by Director Butcher, seconded by Director Cameron and, upon vote, unanimously carried, the Board approved the September 8, 2021 special meeting minutes.

Annual Administrative Matters Resolution: Following review, upon a motion duly made by Director Butcher, seconded by Director Cameron and, upon vote, unanimously carried, the Board approved the Annual Administrative Matters Resolution subject to final legal review.

Master Service Agreement with CliftonLarsonAllen, LLP: Following review, upon a motion duly made by Director Butcher, seconded by Director Cameron and, upon vote, unanimously carried, the Board approved the Master Service Agreement with CliftonLarsonAllen, LLP.

2022 Insurance Renewal and Colorado Special Districts Property and Liability Pool and TCW Risk Management and Special District Association Membership: Following review, upon a motion duly made by Director Butcher, seconded by Director Cameron and, upon vote, unanimously carried, the Board adopted the documents needed to obtain or maintain insurance coverage through the Colorado Special Districts Property and Liability Pool or TCW risk Management and authorize membership in the Special District Association.

FINANCIAL MATTERS

Unaudited Financial Statements as of September 30, 2021: Mr. Le Roux reviewed the September 30, 2021 Financial Statements with the Board. Upon a motion duly made by Director Butcher, seconded by Director Brunk and, upon vote, unanimously carried, the Board accepted the September 30, 2021 Unaudited Financial Statements.

Previous and Current Financial Claims: Mr. Le Roux reviewed the claims with the Board. Upon a motion duly made by Director Butcher, seconded by Director Brunk and, upon vote, unanimously carried, the Board ratified and approved previous and current financial claims.

Public Hearing to Consider Amendment of the 2021 Budget: Director Cameron opened the public hearing at 12:53 p.m. to consider an amendment to the 2021 Budgets.

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No public comments were received, and the public hearing was closed at 12:54 p.m.

Mr. Le Roux reviewed the budget amendment with the Board. It was noted that no amendment would be needed.

Public Hearing on Proposed 2022 Budget: Director Cameron opened the public hearing at 12:55 p.m. to consider the proposed 2022 Budgets and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2022 budgets and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed at 12:56 p.m.

Mr. Le Roux reviewed the 2022 Budgets with the Board. Upon motion duly made by Director Cameron, seconded by Director Brunk and, upon vote, unanimously carried, the Board approved the 2022 Budgets, as discussed, and adopted the Resolutions to Adopt the 2022 Budgets, Appropriate Sums of Money and Set Mill Levy, subject to final assessed valuation and legal review.

Engagement Letter with BiggsKofford to Prepare 2021 Audit: Following review and discussion, upon a motion duly made by Director Brunk, seconded by Director Cameron and, upon vote, unanimously carried, the Board accepted the Engagement Letters with BiggsKofford to Prepare the 2021 Audits.

LEGAL MATTERS

Resolution calling for Regular Election for Directors: Following review, upon a motion duly made by Director Butcher, seconded by Director Cameron and, upon vote, unanimously carried, the Board approved the Resolution Calling a Regular Election for Directors on May 3, 2022, appointing the DEO and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. Self-Nomination and Acceptance Forms are due by February 25, 2022.

Resolution for Exclusion from Workers Compensation Coverage: Following review, upon a motion duly made by Director Butcher, seconded by Director Brunk and, upon vote, unanimously carried, the Board approved the Resolution for Exclusion from Workers Compensation Coverage.

MANAGERS MATTERS

Manager's Report: None.

Other: None.

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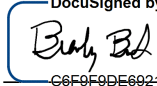
OTHER BUSINESS

Quorum for Next Board Meeting: CLA will reach out to confirm quorum before the next meeting.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Cameron, seconded by Director Butcher and, upon vote, unanimously carried, the Board adjourned the meeting at 1:06 p.m.

Respectfully submitted,

By  DocuSigned by:
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Secretary for the Meeting