

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
PATRIOT PARK METROPOLITAN DISTRICT NO. 1
(THE "DISTRICT")
HELD
SEPTEMBER 8, 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, September 8, 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, Carrie Bartow 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 12:39 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 Brunk 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 January 13, 2021 Special Board Meeting: Following review, upon a motion duly made by Director Butcher, seconded by Director Brunk and, upon vote, unanimously carried, the Board approved the January 13, 2021 special meeting minutes.

FINANCIAL MATTERS

Unaudited Financial Statements as of June 30, 2021: Ms. Bartow reviewed the June 30, 2021 Financial Statements with the Board. Upon a motion duly made by Director Butcher, seconded by Director Cameron and, upon vote, unanimously carried, the Board accepted the June 30, 2021 Unaudited Financial Statements.

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

Other: None.

LEGAL MATTERS

Conveyance of Tracts of Land: Mr. Dykstra provided the Board with the context regarding the conveyance of tracts of land. It was mentioned that a quit claim deed would be given from the developer to the District. Upon a motion duly made by Director Butcher, seconded by Director Cameron and, upon vote, unanimously carried, the Board ratified the conveyance of tracts of land.

2022 Development Plans: The Board and consultant team discussed 2022 development plans. Mr. Miller provided additional context and asked for any updates to be reported back to him. Director Butcher provided an overview for development plans to begin no earlier than the end of calendar year 2022.

Other: None.

MANAGERS MATTERS

Manager's Report: Mr. Miller reviewed the Manager's report with the Board.

Other: None.

OTHER BUSINESS

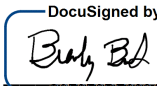
Quorum for Next Board Meeting: CLA will reach out to confirm quorum before the next meeting.

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ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Butcher, seconded by Director Brunk and, upon vote, unanimously carried, the Board adjourned the meeting at 12:55 p.m.

Respectfully submitted,

By  DocuSigned by:
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Secretary for the Meeting