

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
PATRIOT PARK METROPOLITAN DISTRICT NO. 2
(THE "DISTRICT")
HELD
OCTOBER 31, 2022

A special meeting of the Board of Directors of the Patriot Park Metropolitan District No. 2 (referred to hereafter as the "Board") was convened on Monday, October 31, 2022 at 2:00 p.m. This meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Sam Cameron, President
Bryan Dennis Kniep, Treasurer
Kevin Butcher, Assistant Secretary

Director Patrick Jarrett was absent and excused.

Also, In Attendance Were:

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

ADMINISTRATIVE MATTERS

Call to Order and Agenda: The meeting was called to order at 2:00 p.m. by Director Cameron.

The Board reviewed the agenda for the meeting. Following discussion, upon a motion duly made by Director Cameron, seconded by Director Kniep 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 Kniep and, upon vote, unanimously carried, the Board excused the absence of Director Jarrett.

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

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State for all Directors, and no additional conflicts were disclosed at the meeting.

Resignation of Director Rebecca Hardekopf Effective September 26, 2022: Following review, upon a motion duly made by Director Cameron, seconded by Director Kniep and, upon vote, unanimously carried, the Board acknowledged the resignation of Director Rebecca Hardekopf, effective September 26, 2022.

Public Comment: None.

Minutes from the September 14, 2022 Regular Board Meeting: Following review, upon a motion duly made by Director Kniep, seconded by Director Butcher and, upon vote, unanimously carried, the Board approved the September 14, 2022 Regular Board Meeting Minutes, as presented.

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

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

Other: None.

FINANCIAL MATTERS

September 30, 2022 Unaudited Financial Statements: Mr. Wojnarowski reviewed the September 30, 2022 Unaudited Financial Statements with the Board. Following review, upon a motion duly made by Director Kniep, seconded by Director Butcher 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 Kniep, seconded by Director Butcher 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. Following review, upon a motion duly made by Director Cameron, seconded by Director Kniep and, upon vote, unanimously carried, the Board ratified approval of previous claims and approved current claims, as presented.

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Public Hearing to Consider Amendment of the 2022 Budget: Director Cameron opened the public hearing to consider amendment of the 2022 budget at 2:11 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 2:12 p.m.

Following review, upon a motion duly made by Director Cameron, seconded by Director Kniep and, upon vote, unanimously carried, the Board approved the amendment of the 2022 Budget and adopted the Resolution to Amend the 2022 Budget, as presented.

Public Hearing on the Proposed 2023 Budget: Director Cameron opened the public hearing to consider the proposed 2023 budget at 2:13 p.m.

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.

No public comments were received. Director Cameron closed the public hearing at 2:14 p.m.

Following review, upon a motion duly made by Director Cameron, seconded by Director Kniep 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.

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.

Engagement Letter with BiggsKofford to Prepare the 2022 Audit: Following review, upon a motion duly made by Director Cameron, seconded by Director Butcher and, upon vote, unanimously carried, the Board approved the engagement letter with BiggsKofford to prepare the 2022 audit.

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Other: None.

LEGAL MATTERS

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 Kniep 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 Kniep and, upon vote, unanimously carried, the Board adopted the Workers Compensation Exclusion Resolution subject to confirmation of bundle cost savings from District Management.

Other: Director Kniep asked about multifamily properties buying their way out of the District. Attorney Dykstra responded that it is not a viable action at this time due to current bond structure.

MANAGER MATTERS

Covenant Enforcement Update: Mr. Miller reviewed the covenant enforcement update with the Board. Discussion ensued regarding future water restrictions and the implications of that on covenant enforcement. No action taken.

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 Kniep and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP Statements of Work for 2023, as presented.

Other: None.

OTHER BUSINESS

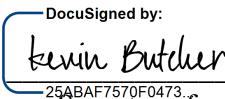
Other: The Board determined to cancel the November and December meetings in 2022.

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ADJOURNMENT

There being no further business to come before the Board at this time, Director Cameron adjourned the meeting at 2:30 p.m.

Respectfully submitted,

By  _____
DocuSigned by:
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Secretary for the Meeting