

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
PATRIOT PARK METROPOLITAN DISTRICT NO. 2
(THE "DISTRICT")
HELD
SEPTEMBER 14, 2022

A regular meeting of the Board of Directors of the Patriot Park Metropolitan District No. 2 (referred to hereafter as the "Board") was convened on Wednesday, September 14, 2022 at 1:30 p.m. This meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Bryan Dennis Kniep, Treasurer
Rebecca Hardekopf, Secretary
Kevin Butcher, Assistant Secretary
Patrick Jarrett, Assistant Secretary

Sam Cameron, President, was absent and excused.

Also, In Attendance Were:

Krista Baptist, John Wojnarowski and Courtney Hoff; CliftonLarsonAllen, LLP ("CLA")
Russ Dykstra, Esq.; Spencer Fane LLP

ADMINISTRATIVE MATTERS

Call to Order and Agenda: The meeting of the Board of Directors of the Patriot Park Metropolitan District No. 2 was called to order at 1:34 p.m.

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

Disclosures of Potential Conflicts of Interest: 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 meeting.

Quorum/ Location of Meeting/ Meeting Notice: A quorum for the meeting

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was confirmed. It was noted that the meeting was noticed online and posted as required.

Public Comment: None.

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

FINANCIAL MATTERS

June 30, 2022 Unaudited Financial Statements: Mr. Wojnarowski reviewed the June 30, 2022 Unaudited Financial Statements with the Board. Following review, upon a motion duly made by Director Jarrett, seconded by Director Kniep and, upon vote, unanimously carried, the Board accepted the June 30, 2022 Unaudited Financial Statements, as presented.

Cash Position Schedule: Mr. Wojnarowski reviewed the Cash Position Schedule with the Board. Following review, upon a motion duly made by Director Jarrett, seconded by Director Kniep and, upon vote, unanimously carried, the Board accepted the Cash Position Schedule.

Previous and Current Financial Claims: Mr. Wojnarowski reviewed the claims with the Board. Following review, upon a motion duly made by Director Butcher, seconded by Director Kniep and, upon vote, unanimously carried, the Board ratified and approved previous and current financial claims as presented.

2021 Draft Audit: Mr. Wojnarowski reviewed the 2021 draft Audit with the Board, noting the Audit has been completed but is pending the Developer Advance. It is on track to be approved by September 30, 2022.

Following review, upon a motion duly made by Director Butcher, seconded by Director Jarrett and, upon vote, unanimously carried, the Board accepted the 2021 draft Audit, as presented.

LEGAL MATTERS

Other: Attorney Dykstra confirmed with Mr. Wojnarowski that the draft 2023 Budget will be provided to the Board by October 15, 2022.

MANAGER MATTERS

Covenant Enforcement Update: Director Jarrett asked a question about fines associated with covenant enforcement. Ms. Baptist stated that a report will be shared by CLA at the next Board meeting.

OTHER BUSINESS

Other: None.

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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 Hardekopf, seconded by Director Kniep and, upon vote, unanimously carried, the Board adjourned the meeting at 1:56 p.m.

Respectfully submitted,

DocuSigned by:
By Kevin Butcher
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Secretary for the Meeting