

MINUTES OF A REGULAR MEETING OF THE BOARDS OF DIRECTORS

OF

BUCKLEY METROPOLITAN DISTRICT NOS. 1-4

Held: Tuesday, April 5, 2022, at 10:00 a.m. via teleconference

Attendance

The regular meeting of the Boards of Directors of Buckley Metropolitan District Nos. 1-4 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Geoffrey Babbitt, President
Steven Nichols, Secretary/Treasurer

Director Nathaniel Perry, Assistant Secretary, was absent.

All absences are deemed excused unless otherwise noted in these minutes.

Also present were Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Eric Weaver, James Schultz, Marchetti & Weaver, LLC.

Call to Order

Director Babbitt called the meeting to order.

Declaration of Quorum/Director Conflict of Interest Disclosures

It was noted that a quorum of the Boards were present. Mr. White advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. White reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. White inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Combined Meeting

The Boards of Directors of the Districts have determined to hold joint

meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Approval of Agenda

Mr. White presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

Mr. White reviewed the items on the consent agenda with the Boards. Mr. White advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- November 16, 2021 Joint Special Meeting Minutes
- Joint Resolution of the Board of Directors Designating the Districts' 24-Hour Posting Locations
- Applications for Exemption from Audit
- Independent Contractor Agreement with Ranger Engineering for Cost Verification Services

Legal Matters

Service Plan Amendment Update

Mr. White provided an Update on the Service Plan Amendment though the City of Aurora to the Boards. An approval in May is expected. Mr. White noted that he will advise the Boards when a public hearing has been scheduled.

Discussion and Consider Approval of Form of Infrastructure Acquisition and Reimbursement Agreement with Lennar Homes

Mr. White presented the proposed Infrastructure Acquisition and Reimbursement Agreement with Lennar Homes to the Boards, and discussed the outstanding matters that need to be resolved in order to finalize the agreement. Following discussion, upon a motion duly made and seconded, the Boards unanimously authorized legal counsel to finalize negotiations with Lennar Homes, and authorized Director Babbitt to approve the final form of the agreement.

Discussion and Consider Approval of Form of Infrastructure Agreement with Lennar Homes

Mr. White presented the draft Infrastructure Agreement with Lennar Homes to the Boards, and discussed the outstanding matters that need to be resolved in order to finalize the agreement. The Boards and Mr. Weaver discussed ways to permit Lennar Homes to control the

requisition process with the Trustee in the event the District No. 1 fails to construct improvements and Lennar Homes exercises its step-in rights. Mr. Schultz will discuss the requisition process with the bond trustee. Following discussion, upon a motion duly made and seconded, the Boards unanimously authorized legal counsel to finalize negotiations with Lennar Homes, and authorized Director Babbitt to approve the final form of the agreement.

Discussion and Consider Approval of Form of Infrastructure Acquisition and Reimbursement Agreement with KCM Aurora One, LLC

Mr. White presented the draft Infrastructure Acquisition and Reimbursement Agreement with KCM Aurora One, LLC to the Boards, and discussed the outstanding matters that need to be resolved in order to finalize the agreement. Following discussion, upon a motion duly made and seconded, the Boards unanimously authorized legal counsel to finalize negotiations with KCM Aurora, LLC, and authorized Director Babbitt to approve the final form of the agreement.

Construction Matters

Discussion re Bids for Construction Management Services

The Boards engaged in a discussion regarding Bids for Construction Management Services. Mr. White reported that no bids were submitted. No action was taken.

Discussion re Timeline for Bidding of Construction

The Boards engaged in a discussion regarding the Timeline for Bidding of Construction. Director Nichols reported the anticipated timeline for bidding construction projects. Mr. Nichols reported that the grading is anticipated to start in the summer of 2022, and final construction documents are anticipated to be approved by the end of 2022, or early 2023.

Financial Matters

Consider Approval of Payables

Mr. Weaver presented the Payables to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the payables.

Presentation of Financials

Mr. Weaver presented the Financials to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the financials.

Other Business

Next Regular Meeting: July 5, 2022.

Adjourn

There being no further business to come before the Boards, and following discussion and upon a motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Steven Nichols

Steven Nichols (Jul 12, 2022 17:29 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 30th day of June, 2022.