

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

BUCKLEY METROPOLITAN DISTRICT NOS. 1-4

Held: Thursday, June 30, 2022, at 9:30 a.m. via teleconference

Attendance

The joint special 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
Nathaniel Perry, Assistant Secretary

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.

Election of Offices

The Boards engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Boards elected Director Babbitt as President, Director Nichols as Secretary/Treasurer, and Director Perry as Assistant Secretary.

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:

- April 5, 2022 Joint Special Meeting Minutes
- Independent Contractor Agreement with THK Associates

Legal Matters

Consider Approval of Transaction Based Informed Consent Letter from White Bear Ankele Tanaka & Waldron re District Coordinating Services Agreement among Buckley Metropolitan District Nos. 1-4

Mr. White presented the Transaction Based Informed Consent Letter from White Bear Ankele Tanaka & Waldron regarding District Coordinating Services Agreement among Buckley Metropolitan District Nos. 1-4 to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the consent letter.

Consider Approval of District Coordinating Service Agreement among Buckley Metropolitan District Nos. 1-4

Mr. White presented the District Coordinating Service Agreement among Buckley Metropolitan District Nos. 1-4 to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement, subject to clarification regarding construction duties.

Consider Adoption of Joint Resolution Regarding Acceptance of District Eligible Costs and

Mr. White presented the Joint Resolution Regarding Acceptance of District Eligible Costs and Reimbursement of Cost Incurred On Behalf of the Districts re Costs Incurred by Wildcat Investors, LLC, GB Capital, LLC, and Torero Land Investments, LLC in the

Reimbursement of Cost Incurred On Behalf of the Districts re Costs Incurred by Wildcat Investors, LLC, GB Capital, LLC, and Torero Land Investments, LLC in the aggregate approximate amount of \$587,039.18

aggregate approximate amount of \$587,039.18 to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Construction Matters

Construction Update

There were no Construction Updates to provide.

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. Mr. Weaver noted favorable interest rates are expected to net the Districts' \$150,000 in investment revenue. The Boards discussed how the investment revenue can be used, and confirmed it must stay in the project fund and cannot be used for operations. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the financials.

Consider Approval of 2021 Audit (District No. 2)

Mr. Weaver updated the Board that the auditor has been in the hospital, and the District will need an audit extension. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously approved the application for extension.

Other Business

Next Regular Meeting: October 4, 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 (Oct 24, 2022 09:41 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 4th day of October, 2022.