

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

BUCKLEY METROPOLITAN DISTRICT NOS. 1-4

Held: Thursday, January 12, 2023, at 10:00 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

Director Nathaniel Perry 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, Marchetti & Weaver, LLC, District Accountant.

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 was 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.

Consider Approval of Minutes from the October 27, 2022 Joint Special Meeting

Mr. White presented the Minutes from the October 27, 2022 Joint Special Meeting to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the minutes.

Public Comment

None.

Legal Matters

Consider Approval of Amended and Restated Indenture of Trust with UMB Bank, N.A.

Mr. White presented the Amended and Restated Indenture of Trust with UMB Bank, N.A. to the Boards. Following discussion, upon a motion duly made and seconded, the Boards approved the indenture.

Consider Approval of Temporary Construction Easement Agreement with Torero Land Investment, LLC

Mr. White presented the Temporary Construction Easement Agreement with Torero Land Investment, LLC to the Boards. Following discussion, upon a motion duly made and seconded, the Boards approved the agreement.

Consider Approval of Temporary Construction Easement Agreement with KCM Aurora One, LLC

Mr. White presented the Temporary Construction Easement Agreement with KCM Aurora One, LLC to the Boards. Following discussion, upon a motion duly made and seconded, the Boards approved the agreement.

Consider Approval of Public Improvement Construction Agreement and Advance and Reimbursement and Facilities Acquisition Agreement (Capital Expenses) with KCM Aurora One, LLC

Mr. White presented the Public Improvement Construction Agreement and Advance and Reimbursement and Facilities Acquisition Agreement (Capital Expenses) with KCM Aurora One, LLC to the Boards. Following discussion, upon a motion duly made and seconded, the Boards approved the agreement.

Construction Matters

Construction Status Update

Director Nichols updated the Boards on the Status of Construction.

Financial Matters

None.

Other Business

None.

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

Secretary for the Meeting

The foregoing minutes were approved on the 14th day of November, 2023.