

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
WEST LOT METROPOLITAN DISTRICT NO. 2
HELD
MAY 3, 2021

A special meeting of the Board of Directors (“**Board**”) of the West Lot Metropolitan District No. 2 (“**District**”) was convened on Monday, May 3, 2021, at 1:00 p.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held via Zoom Videoconference. The meeting was open to the public.

Directors In Attendance Were:

Harold “Hal” Roth
Jordan Deifik
Patrick Walsh

Also In Attendance Were:

Elisabeth A. Cortese, Esq., Suzanne Meintzer, Esq. and Jennifer S. Henry;
McGeady Becher P.C.
Diane Wheeler; Simmons & Wheeler, P.C.
Mike Sullivan, Mike Ryan and Akio Ohtake-Gordon; Piper Sandler & Co.
Kenneth Ho; KHO Consulting, LLC
Kamille Curylo; Kutak Rock LLP
Jason Burningham; Lewis Young Robertson & Burningham Inc.

DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST

Attorney Cortese confirmed a quorum and 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. Attorney Cortese noted that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

ADMINISTRATIVE
MATTERS

Agenda: The Board reviewed the Agenda for the District’s Special Meeting. Following discussion, upon motion duly made by Director Roth, seconded by Director Walsh and, upon vote unanimously carried, the Agenda was approved, as presented.

Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. Following discussion, and upon motion duly made

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by Director Roth, seconded by Director Walsh, and upon vote unanimously carried, the Board determined that due to concerns regarding the spread of COVID-19 and the benefit to the control of the spread of the virus by limiting in-person contact, this meeting was conducted via Zoom videoconference and encouraged public participation via Zoom. The Board noted that notice of this meeting and Zoom meeting information was duly posted and the Board had not received any objections to the Zoom meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Public Comment: There was no public comment.

Vacancies on Board and Appointment of Officers: Director Roth noted there were no eligible electors of the District interested in serving at this time. No action taken.

Meeting Minutes: Following discussion, upon a motion duly made by Director Roth, seconded by Director Deifik, and upon vote unanimously carried, the Board approved the March 26, 2021 and April 20, 2021 Special Meeting Minutes.

FINANCIAL MATTERS

2020 Audit Exemption: Ms. Wheeler reviewed the 2020 Audit Exemption Application with the Board. Following discussion, upon a motion duly made by Director Roth, seconded by Director Deifik, and upon vote unanimously carried, the Board ratified approval of the 2020 Audit Exemption Application.

Engagement of External Municipal Advisor: The Board reviewed the engagement letter from Lewis Young Robertson & Burningham Inc. for External Municipal Advisory Services. Following review, upon a motion duly made by Director Roth, seconded by Director Deifik, and upon vote unanimously carried, the Board ratified approval of the engagement of Lewis Young Robertson & Burningham Inc. for External Municipal Advisory Services.

Proposals for Tax-Exempt Bank Loan: Mr. Sullivan presented the summary of proposals for a tax-exempt bank loan received from Zions Bancorporation, N.A. d/b/a Vectra Bank Colorado, BBVA Mortgage Corporation, and U.S. Bank National Association. Following review and discussion, upon motion duly made by Director Deifik, seconded by Director Walsh, and upon vote unanimously carried, the Board approved the Zions Bancorporation, N.A. d/b/a Vectra Bank Colorado 10-year loan term sheet and rate lock agreement with revisions as discussed, and authorized Director Roth to review and approve the updated term sheet and rate lock agreement, in conjunction with counsel and the municipal advisor.

Engineer's Report and Verification of Costs: The Board discussed the status of

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cost verification and noted it was in progress with Ranger Engineering, LLC.

LEGAL MATTERS

Facilities Funding, Construction and Operations Agreement.: Attorney Cortese explained the need for a Facilities Funding, Construction and Operations Agreement between West Lot Metropolitan District Nos. 1 and 2 ("Districts") to establish financial and operations obligations between the Districts.

OTHER BUSINESS

There was no other business to come before the Board.

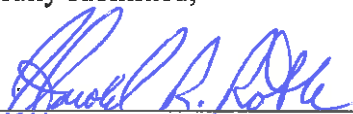
ADJOURNMENT

Upon motion duly made by Director Roth, seconded by Director Deifik and, upon vote, unanimously carried, the Board adjourned the meeting.

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

Respectfully submitted,

By


Secretary for the Meeting