

MINUTES OF A JOINT SPECIAL MEETING OF THE BOARDS
OF DIRECTORS

OF THE

DAWSON RIDGE METROPOLITAN DISTRICT NOS. 1-5

AND THE

WESTFIELD METROPOLITAN DISTRICT NOS. 1 & 2

Held: November 14, 2022, at 11:45 A.M. *via* teleconference

ATTENDANCE

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

<u>Dawson District Nos. 1 - 5:</u>	<u>Westfield District Nos. 1 & 2:</u>
Larry Jacobson	Larry Jacobson
Jake Schroeder	Jake Schroeder

Also present were: Jennifer Gruber Tanaka, Esq., and Audrey G. Johnson, Esq., WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law, District general counsel; Alex Fink, CliftonGundersonLarson, LLP, District accountant.

**ADMINISTRATIVE
MATTERS**

Call to Order

The meeting was called to order.

Declaration of Quorum and
Confirmation of Director
Qualifications

Ms. Tanaka noted that a quorum for each of the Boards was present and that the directors had confirmed their qualification to serve.

Reaffirmation of Disclosures
of Potential or Existing
Conflicts of Interest

Ms. Tanaka advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tanaka reported that disclosures for those directors with 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. Ms. Tanaka noted that a quorum was present and 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 Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Combined Meetings The Districts are meeting in a combined Board meeting. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Dawson Ridge Metropolitan District Nos. 1-5 and the Westfield Metropolitan District Nos. 1 and 2, collectively.

Approval of Agenda Ms. Tanaka presented the Boards with the agenda for the meeting. Upon motion of Mr. Schroeder, seconded by Mr. Jacobson, the Boards unanimously approved the agenda as presented.

Excusal of Absence The Boards noted the absence of Mr. Klein.

Upon motion of Mr. Schroeder, seconded by Mr. Jacobson, the Boards excused Mr. Klein's absence.

PUBLIC COMMENT None.

CONSENT AGENDA The Boards were presented with the consent agenda items. Upon **MATTERS** motion of Mr. Schroeder, seconded by Mr. Jacobson, the Boards unanimously took the following actions:

1. Ratified the Joint Special Meeting Minutes from September 21, 2022
2. Approved the Joint Special Meeting Minutes from October 19, 2022
3. Approved the Engagement of Kutak Rock as Bond Counsel for 2022 Bond Issuance
4. Approved the Engagement of CEGGR as Special Counsel for 2022 Bond Issuance (Dawson District Nos. 2-5 & Westfield District Nos. 1-2)
5. Adopted Resolution No. 2022-11-01 and Resolution No. 2022-11-02: 2023 Annual Administrative Resolutions
6. Adopted Resolution No. 2022-11-03 and Resolution No. 2022-11-04: Resolutions of Boards of Directors Calling Regular May 2023 Elections
7. Approved the Proposal with Heatherly Creative for Website Maintenance in 2023
 - a. Westfield Metropolitan District Nos. 1 & 2
 - i. Approved the Termination of Infrastructure Acquisition and Reimbursement Agreement with Dawson Trails I LLC
 - b. Dawson Ridge Metropolitan District Nos. 1-5
 - i. Ratified the Funding and Reimbursement Agreement with

ACM Dawson Trails VIII JV LLC (Dawson District No. 1)

- ii. Ratified the Infrastructure Acquisition and Reimbursement Agreement with ACM Dawson Trails VIII JV LLC (Dawson District No. 1)
- iii. Adopted Resolution No. 2022-11-05: Ratifying Prior Actions of the Board of Directors (Dawson District Nos. 1 and 5)

LEGAL MATTERS

Public Hearing on Exclusion of Property from District No. 1 (466.849 acres) and Adoption of Resolution No. 2022-11-06: Resolution and Order for Exclusion of Property (466.849 acres) (Dawson Ridge MD No. 1)

Mr. Jacobson opened the public hearing on the exclusion of property from the Dawson Ridge Metropolitan District No. 1. Ms. Tanaka noted that notice of the public hearing was published in accordance with Colorado law and no written objections were received prior to the hearing. There being no public comment, the public hearing was closed.

Upon motion of Mr. Schroeder, seconded by Mr. Jacobson, the Board unanimously approved the exclusion and adopted Resolution No. 2022-11-06: Resolution and Order for Exclusion of Property (466.849 acres).

Public Hearing on Inclusion of Property into District No. 1 (19.03 acres) and Adoption of Resolution No. 2022-11-07: Resolution and Order for Inclusion of Property (19.03 acres) (Dawson Ridge MD No. 1)

Mr. Jacobson opened the public hearing on the inclusion of property into the Dawson Ridge Metropolitan District No. 1. Ms. Tanaka noted that notice of the public hearing was published in accordance with Colorado law and no written objections were received prior to the hearing. There being no public comment, the public hearing was closed.

Upon motion of Mr. Schroeder, seconded by Mr. Jacobson, the Board unanimously approved the inclusion and adopted Resolution No. 2022-11-07: Resolution and Order for Inclusion of Property (19.03 acres).

FINANCIAL MATTERS

Dawson Ridge Metropolitan District Nos. 1-5

Public Hearings on 2022 Budget Amendments and Adoption of Resolution No. 2022-11-08 (District No. 1), No. 2022-11-09 (District No. 2), No. 2022-11-10 (District No. 3), No. 2022-11-11 (District No.

Mr. Jacobson opened the public hearings on the 2022 budget amendments. Ms. Tanaka noted that notice of the public hearings was provided in accordance with Colorado law and no written objections were received prior to the hearing. There being no public comment, the public hearing was closed. Mr. Fink reviewed the proposed budget amendments with the Boards.

Upon motion of Mr. Jacobson, seconded by Mr. Schroeder, the Boards unanimously approved the 2022 budget amendments and

4), and No. 2022-11-12 (District No. 5) adopted Resolution No. 2022-11-08 (District No. 1), No. 2022-11-09 (District No. 2), No. 2022-11-10 (District No. 3), No. 2022-11-11 (District No. 4), and No. 2022-11-12 (District No. 5).

Public Hearings on 2023 Budgets and Consider Adoption of Resolution No. 2022-11-13 (District No. 1), No. 2022-11-14 (District No. 2), No. 2022-11-15 (District No. 3), No. 2022-11-16 (District No. 4), and No. 2022-11-17 (District No. 5) Adopting Budget, Imposing Mill Levy and Appropriating Funds

Mr. Jacobson opened the public hearings on the 2023 budgets. Ms. Tanaka noted that notice of the public hearings was provided in accordance with Colorado law and no written objections were received prior to the hearing. There being no public comment, the public hearing was closed. Mr. Fink reviewed the proposed budgets with the Boards.

Upon motion of Mr. Jacobson, seconded by Mr. Schroeder, the Boards unanimously approved the 2023 budgets and adopted Resolution No. 2022-11-13 (District No. 1), No. 2022-11-14 (District No. 2), No. 2022-11-15 (District No. 3), No. 2022-11-16 (District No. 4), and No. 2022-11-17 (District No. 5) Adopting Budget, Imposing Mill Levy and Appropriating Funds.

Westfield Metropolitan
District Nos. 1 & 2

Public Hearings on 2023 Budgets and Adoption of Resolution No. 2022-11-20 (District No. 1) and No. 2022-11-21 (District No. 2) Adopting Budget, Imposing Mill Levy and Appropriating Funds

Mr. Jacobson opened the public hearings on the 2023 budgets. Ms. Tanaka noted that notice of the public hearings was provided in accordance with Colorado law and no written objections were received prior to the hearing. There being no public comment, the public hearing was closed. Mr. Fink reviewed the proposed budgets with the Boards.

Upon motion of Mr. Jacobson, seconded by Mr. Schroeder, the Boards unanimously approved the 2023 budgets and adopted Resolution No. 2022-11-20 (District No. 1) and No. 2022-11-21 (District No. 2) Adopting Budget, Imposing Mill Levy and Appropriating Funds.

BOND MATTERS

Update on 2022 Bond Issuance

The Boards discussed the status of the 2022 bond issuance and noted that the current schedule contemplates closing by the end of the year or the beginning of January 2023.

OTHER BUSINESS

Next Meeting

The next meeting is scheduled for November 28, 2022, at 11:45 A.M.

ADJOURNMENT

There being no further business to come before the Boards, upon motion, second and unanimous vote, the meeting was adjourned.

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

Jeffrey J Schroeder
Jeffrey J Schroeder (Nov 30, 2022 16:39 MST)

Secretary for the Districts