

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARDS OF DIRECTORS OF THE
MESA RIDGE METROPOLITAN DISTRICT NOS. 1-2
(THE "DISTRICTS")
HELD
MARCH 22, 2023

A special meeting of the Boards of Directors of the Mesa Ridge Metropolitan District Nos. 1-2 (referred to hereafter collectively as the "Boards") was convened on Wednesday, March 22, 2023, at 10:30 a.m. The Districts' Board meetings were held at 121 South Tejon Street, Suite 1100, Colorado Springs, CO 80903 and via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Tim Seibert, President
Delroy Johnson, Secretary
David Jenkins, Treasurer
Bobby Ingels, Assistant Secretary

Christopher Jenkins, Assistant Secretary, was absent and excused.

Also, In Attendance Were:

Russell W. Dykstra.; Spencer Fane, LLP.
Josh Miller, Korben Heim, Carrie Bartow and Mallorie Hansen;
CliftonLarsonAllen LLP
Kristi Rader and Robert Huls; Norwood Development Group

ADMINISTRATIVE MATTERS

Call to Order and Agenda: Director Seibert called the meeting to order at 10:32 a.m.

The Boards reviewed the Agenda. Following discussion, upon a motion duly made by Director Ingels, seconded by Director Jenkins and, upon vote, unanimously carried, the Boards approved the agenda, as presented.

Disclosures of Potential Conflicts of Interest: Attorney Dykstra discussed the state law requirements for disclosure of potential conflicts of interest with the Directors, noting that completed disclosure statements have been filed for each of the Directors with the Secretary of State at least three days prior to the meeting. In addition, Attorney Dykstra noted that each Director is to verbally reveal his/her potential conflicts of interest to the Boards prior to beginning the discussion in which a conflict may arise.

Quorum, Location of Meeting and Posting of Meeting Notices: A quorum of the Boards was confirmed. The Boards discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Districts' Boards meeting.

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The Boards noted that notice of this meeting and conference call information was duly posted and the Boards had not received any objections to the location or to the video/telephonic format or any requests that the meeting be changed by taxpaying electors within the Districts' boundaries.

Upon a motion duly made by Director Jenkins, seconded by Director Seibert and, upon vote, unanimously carried, the Boards excused the absence of Director C. Jenkins.

Public Comment: None

Minutes from the November 14, 2022 Special Board Meeting and the December 16, 2022 Special Board Meeting: Following review, upon a motion duly made by Director Ingels, seconded by Director Johnson and, upon vote, unanimously carried, the Boards approved the minutes from the November 14, 2022 special Board meeting and the December 16, 2022 special Board meeting.

Other: None.

FINANCIAL MATTERS

December 31, 2022 Unaudited Financial Statements: Ms. Bartow reviewed the unaudited financial statements with the Boards. Following discussion, upon a motion duly made by Director Ingels, seconded by Director Seibert and, upon vote, unanimously carried, the Boards accepted the December 31, 2022 Unaudited Financial Statements.

Past Claims and Current Claims: Ms. Bartow reviewed the claims with the Boards. Following discussion, upon a motion duly made by Director Seibert, seconded by Director Ingels and, upon vote, unanimously carried, the Boards ratified approval of past claims and approved current claims.

Public Hearing to Consider Amendment of the 2022 Budget for Mesa Ridge Metropolitan District No. 1. Resolution to Amend the 2022 Budget: Director Seibert opened the public hearing to consider an amendment to the 2022 Budget at 10:38 a.m.

It was noted that publication of Notice stating that the District No. 1 Board would consider amendment of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District No. 1. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed by Director Seibert at 10:39 a.m.

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Ms. Bartow reviewed the amendment to the General Fund, increasing the General Fund from \$79,000.00 to \$110,000.00 with the District No. 1 Board.

Following discussion, upon motion duly made by Director Seibert, seconded by Director Jenkins and, upon vote, unanimously carried, the District No. 1 Board adopted Resolution No. 2023-03-01 to Amend the 2022 Budget.

Other: None.

LEGAL MATTERS

Public Hearing on Petition for Inclusion of Real Property into District No. 1; Resolution Approving Petition for Inclusion: Director Seibert opened the public hearings to consider the inclusion of real property into the boundaries of District No. 1 and to consider the exclusion of real property from the boundaries of District No. 2 at 10:40 a.m.

It was noted that publication of Notice stating that the District No. 1 Board would consider inclusion of real property and the District No. 2 Board would consider exclusion of real property and the date, time and place of the public hearing was made in a newspaper having general circulation within the Districts. No written objections were received prior to the public hearings.

No public comments were received, and Director Seibert closed the public hearings at 10:41 a.m.

Following review and discussion, upon a motion duly made by Director Ingels, seconded by Director Seibert and, upon vote, unanimously carried, the District No. 1 Board adopted the Resolution Approving Petition for Inclusion of Property into Mesa Ridge Metropolitan District No. 1.

Public Hearing on Petition for Exclusion of Real Property. Resolution Approving Petition for Exclusion of Property from Mesa Ridge Metropolitan District No. 2: Following review and discussion, upon a motion duly made by Director Ingels, seconded by Director Seibert and, upon vote, the District No. 2 Board adopted the Resolution Approving Petition for Exclusion of Property from Mesa Ridge Metropolitan District No. 2.

Assignment of Exclusion Agreement: Attorney Dykstra reviewed the agreement with the Boards. Following discussion, upon a motion duly made by Director Seibert, seconded by Director Jenkins and, upon vote, unanimously carried, the Boards approved the Assignment of Exclusion Agreement.

Other: Attorney Dykstra discussed bondholder consent for property release from District No. 2 with the District No. 2 Board. Following discussion, upon a motion duly made by Director Seibert, seconded by Director Jenkins and, upon

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vote, unanimously carried, the District No. 2 Board acknowledged the bondholder consent for property release from District No. 2.

OTHER BUSINESS

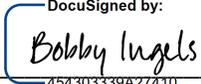
The Boards discussed landscaping projects. No action was taken.

The District No. 2 Board discussed the District No. 2 election with Attorney Dykstra. No action was taken.

ADJOURNMENT

There being no further business to come before the Boards at this time, Director Seibert adjourned the meeting at 10:47 a.m.

Respectfully submitted,

By  _____
Secretary for the Meeting