

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARDS OF DIRECTORS OF THE
MESA RIDGE METROPOLITAN DISTRICT NOS. 1-2
(THE "DISTRICTS")
HELD
APRIL 12, 2023

A regular 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, April 12, 2023, at 1:00 p.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 Esq.; Spencer Fane, LLP.
Josh Miller, Korben Heim, Carrie Bartow and Mallorie Hansen;
CliftonLarsonAllen LLP ("CLA")
Robert Huls; Norwood Development Group

ADMINISTRATIVE MATTERS

Call to Order and Agenda: Director Seibert called the meeting to order at 1:00 p.m.

The Boards reviewed the agenda. Following discussion, upon a motion duly made by Director Ingels, seconded by Director Johnson 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 Seibert, seconded by Director Ingels and, upon vote, unanimously carried, the Boards excused the absence of Director C. Jenkins.

Public Comment: None

Minutes from the March 22, 2023 Special Board Meeting: Following review, upon a motion duly made by Director Johnson, seconded by Director Seibert and, upon vote, unanimously carried, the Boards approved the minutes from the March 22, 2023 special Board meeting.

Other: None.

FINANCIAL MATTERS

Cash Positions and Property Tax Schedule for District No. 2: Ms. Bartow reviewed the Cash Positions and Property Tax Schedule for District No. 2 with the Boards. Following discussion, upon a motion duly made by Director Ingels, seconded by Director Johnson and, upon vote, unanimously carried, the Boards accepted the Cash Positions and Property Tax Schedule for District No. 2.

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

2022 Audit Exemption for District No. 1: Following review, upon a motion duly made by Director Johnson, seconded by Director Ingels and, upon vote, unanimously carried, the Boards ratified approval of the 2022 Audit Exemption for District No. 1.

Resolution Authorizing the Issuance of District No. 2 General Obligation Limited Tax Bonds, Series 2023, in a Principal Amount not to Exceed \$2,000,000: Attorney Dykstra reviewed the Resolution Authorizing the Issuance of District No. 2 General Obligation Limited Tax Bonds with the District No. 2 Board. Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, District No. 2 Board adopted the Resolution Authorizing the Issuance of District No. 2 General Obligation Limited Tax Bonds, Series 2023, in a Principal Amount not to Exceed \$2,000,000.

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District No. 2 General Obligation Limited Tax Bonds, Series 2023, in a Principal Amount not to Exceed \$2,000,000 by the Adoption of a Parameters Resolution and Other Documents: Attorney Dykstra reviewed the Resolution Authorizing the Issuance of District No. 2 General Obligation Limited Tax Bonds with the District No. 2 Board. Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, District No. 2 Board adopted the Resolution Authorizing the Issuance of District No. 2 General Obligation Limited Tax Bonds, Series 2023, in a Principal Amount not to Exceed \$2,000,000.

District Representative to Approve and Execute Documents and Other Items Related to the Proposed Issuance of the District No. 2 General Obligation Limited Tax Bonds, Series 2023, in a Principal Amount not to Exceed \$2,000,000: Following review, upon a motion duly made by Director Johnson, seconded by Director Ingels and, upon vote, unanimously carried, the District No. 2 Board appointed any Officer of the Board to approve and execute documents and other items related to the proposed issuance of the District No. 2 General Obligation Limited Tax Bonds, Series 2023, in a Principal Amount not to Exceed \$2,000,000.

Proposed Post Issuance Tax Compliance Policy Related to the Proposed Issuance of the District No. 2 General Obligation Limited Tax Bonds, Series 2023, in a Principal Amount not to Exceed \$2,000,000: Following review, upon a motion duly made by Director Johnson, seconded by Director Ingels and, upon vote, unanimously carried, the District No. 2 Board appointed the District Accountant as the responsible agent to approve the proposed post issuance Tax Compliance Policy related to the proposed issuance of the District No. 2 General Obligation Limited Tax Bonds, Series 2023, in a Principal Amount not to Exceed \$2,000,000.

LEGAL MATTERS

Update on May 2, 2023 Election: Attorney Dykstra provided an update on the May 2, 2023 Election to the Boards. No action was taken.

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

MANAGER MATTERS

Other: Mr. Miller provided an update to the Boards on resident feedback regarding the detention pond.

OTHER BUSINESS

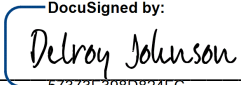
Other: The need for an amendment to the 2022 Budget for District No. 2 will need to be addressed at the next Board meeting.

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ADJOURNMENT

There being no further business to come before the Boards at this time, Director Seibert adjourned the meeting at 1:09 p.m.

Respectfully submitted,

By  _____
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Secretary for the Meeting