

**RECORD OF PROCEEDINGS**

	<p><b>MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE MUEGGE FARMS METROPOLITAN DISTRICT NO. 1</b></p> <p>Held: Thursday, November 17, 2022, at 8:00 a.m.</p> <p align="center">Virtually via Zoom videoconference</p>
<p>Attendance</p>	<p>A Special Meeting of the Board of Directors of the Muegge Farms Metropolitan District No. 1 (the “District”), Town of Bennett, County of Adams, State of Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:</p> <p align="center">James E. Marshall James A. Hayes John P. Vitella Brandon S. Wyszynski</p> <p><u>Also present were:</u></p> <p>Suzanne Meintzer, Esq., McGeady Becher P.C. Eric Weaver and James Shultz, Marchetti &amp; Weaver, LLC Kurt C. Schlegel, Special District Solutions, Inc.</p> <p>The meeting was open to the public.</p> <p>Mr. Schlegel confirmed the presence of a quorum and Director Hayes called the meeting to order.</p>
<p><b>ADMINISTRATIVE MATTERS:</b></p>	
<p>Disclosure of Potential Conflicts of Interest</p>	<p>The Board 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. It was noted by Attorney Meintzer that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no new conflicts of interest were disclosed at the meeting.</p>

<p>Quorum / Meeting Location and Manner / Posting of Notices / Agenda</p>	<p>The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the venue for the District’s board meeting. Following discussion, and upon motion duly made and seconded, and upon vote unanimously carried, the Board determined to conduct the meeting virtually. The Board further noted that notice of this meeting venue was duly posted and that no objections or any requests that the meeting venue be changed were received from taxpaying electors within its boundaries.</p> <p>Mr. Schlegel reported that the Meeting Notice and Agenda was posted to the District’s website at least 24-hours prior to the meeting in accordance with statute.</p> <p>Upon a motion duly made by Director Hayes, seconded by Director Marshall and, upon vote unanimously carried, the Agenda was approved, as presented and the absence of Director Kilbourne was excused.</p>
<p>Consent Agenda</p>	<p>Upon motion duly made by Director Marshall, seconded by Director Hayes and, upon vote, unanimously carried, the Board approved the Consent Agenda items, as follows:</p> <ul style="list-style-type: none"> <li>A. Approved Minutes of the October 27, 2022 Regular Meeting.</li> <li>B. Ratified approval of Engineer’s Report and Verification of Costs Associated with Public Improvements, Report and Verification No. 2 (“Cost Verification Report No. 2”), prepared by Schedio Group, LLC.</li> <li>C. Ratified Approval of Requisition from the Project Fund of the District’s \$9,525,000 Limited Tax General Obligation Bonds, Series 2021(3), for Reimbursement of Certified Construction Costs from Cost Verification Report No. 2to Clayton Properties Group II, Inc. and MGV Investments, LLC under the District No.1 Facilities Acquisition and Reimbursement Agreement.</li> </ul>
<p><b>PUBLIC COMMENT:</b></p>	<p>None.</p>
<p><b>OPERATIONS AND MAINTENANCE MATTERS:</b></p>	

<p>Requests for Proposals for the Engagement of Various District Consultants</p>	<p>Director Wyszynski reported that the process to engage new consultants was ongoing, and that there was no update at this time.</p> <p>Following discussion and upon motion duly made by Director Marshall, seconded by Director Wyszynski and, upon vote, unanimously carried, the Board appointed Director Hayes to join Director Wyszynski as a second member of the Search Committee and authorized that Committee to complete the search process and then make consultant engagement choices on behalf of the District’s Board of Directors.</p>
<p>Determination and Imposition of Operations and Maintenance (O&amp;M) Fees</p>	<p>Upon motion duly made by Director Marshall, seconded by Director Hayes and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-01, Resolution Imposing District No. 1 Operation &amp; Maintenance Fees, subject to a final amount following an analysis by the engaged District/Community Manager.</p>
<p><b>FINANCIAL MATTERS:</b></p>	
<p>Cost Verification Report No. 3</p>	<p>Attorney Meintzer reviewed with the Board the Engineer’s Report and Verification of Costs Associated with Public Improvements, Report and Verification No. 3 (“Cost Verification Report No. 3”), prepared by Schedio Group, LLC.</p> <p>Following discussion and upon a motion duly made by Director Marshall, seconded by Director Hayes, and upon vote unanimously carried, the Board approved Cost Verification Report No. 3, subject to review and approval by District Counsel, District Accountant, MGV Investments, LLC, and Clayton Properties Group II, Inc.</p>

<p>Project Fund Requisition(s) from the Project Fund of the District's \$9,525,000 Limited Tax General Obligation Bonds, Series 2021<sup>(3)</sup> ("Project Fund Requisition No. 3")</p>	<p>Mr. Weaver and Attorney Meintzer summarized the proposed Project Fund Requisition for the Board's review and consideration. Mr. Weaver explained that the Requisition related to the certified construction costs to be reimbursed per the above-approved Cost Verification Report No. 3.</p> <p>Mr. Weaver also requested authorization from the Board to obtain verifications of other capital costs related to the certified construction costs for reimbursement or payment to the District.</p> <p>Following discussion and upon a motion duly made by Director Marshall, seconded by Director Hayes, and upon vote unanimously carried, the Board approved the Project Fund Requisition in the amount as certified in the final Cost Verification Report No. 3 for reimbursement to Clayton Properties Group II, Inc. and MGV Investments, LLC under the District No. 1 Facilities Acquisition and Reimbursement Agreement.</p> <p>The Board also authorized requisition of other capital costs related to certified construction costs for payment or reimbursement to the District.</p>
<p><b>LEGAL MATTERS:</b></p>	<p>None.</p>
<p><b>OTHER BUSINESS:</b></p>	<p>None.</p>
<p><b>ADJOURNMENT:</b></p>	<p>There being no further business coming before the Board, upon motion duly made by Director Marshall, seconded by Director Hayes, and upon vote unanimously carried, the meeting was adjourned at 8:22 a.m.</p>
	<p>The foregoing Minutes were approved by the Board of Directors on February 6, 2023.</p>
	<p>The foregoing record constitutes a true and correct copy of the Minutes of the above referenced meeting.</p> <p style="text-align: center;"><i>Kurt C. Schlegel</i></p> <hr style="width: 20%; margin: auto;"/> <p style="text-align: center;">Secretary</p>