

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARDS OF DIRECTORS OF THE  
FREESTYLE METROPOLITAN DISTRICT NOS. 1-4  
(THE "DISTRICTS")  
HELD  
JUNE 22, 2022

A regular meeting of the Boards of Directors of the Freestyle Metropolitan District Nos. 1-4 (referred to hereafter as the "**Boards**") was convened on Wednesday, June 22, 2022, at 9:00 a.m. This Districts' Board meeting was held via Microsoft Teams. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Delroy Johnson, Secretary  
David D. Jenkins, Assistant Secretary  
Bobby Ingels, Assistant Secretary

#### Directors Excused:

Timothy Seibert, President  
Christopher S. Jenkins, Treasurer

#### Also, In Attendance Were:

Kristi Rader, Mike Taylor and Robert Huls; Nor'Wood Development Group  
Russell Dykstra; SpencerFane, LLP  
Krista Baptist, Korben Heim. Rob Lange and Seef Le Roux;  
CliftonLarsonAllen, LLP

### ADMINISTRATIVE MATTERS

**Call to Order and Approve Agenda:** Upon a motion duly made by Director D. Jenkins seconded by Director Ingels and, upon vote, unanimously carried, the Boards called the meeting to order at 9:03 a.m.

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

**Director Qualifications/Disclosure Items:** The directors present noted for the record that they have financial interests in entities active in developing property within the boundaries of the Districts, or are employed by such entities, and that such interests may be affected from time to time by actions of the Districts' Boards of Directors. In accordance with state law, the Directors have filed written disclosures describing such potential conflicts of interest with the Secretary of State, and the directors present verbally reaffirmed such disclosures on the record of this meeting.

## RECORD OF PROCEEDINGS

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**Confirm Quorum, location of meeting and posting of notices:** A quorum was confirmed and the Board excused the absence of Director Seibert and Director C. Jenkins.

The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Districts' Board meeting. This meeting was conducted via Microsoft Teams and public participation is encouraged via Microsoft Teams. The Board further noted that notice providing the time, date and video link information was duly posted and that no objections nor any requests that the means of hosting the meeting be changed, were received by taxpaying electors within the Districts' boundaries.

**Public Comments:** None.

**Minutes from the May 11, 2022 Special Meeting Minutes:** Following review, upon a motion duly made by Director Ingels, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Boards approved the May 11, 2022 special meeting minutes.

### FINANCIAL MATTERS

**Previous Claims ad Current Claims:** Mr. Le Roux reviewed with the Boards. Following review, upon a motion duly made by Director D. Jenkins, seconded by Director Johnson and, upon vote, unanimously carried, the Boards approved the previous and current claims as presented.

**Cash Sheets:** Mr. Le Roux reviewed with the Boards. Following review, upon a motion duly made by Director D. Jenkins, seconded by Director Johnson and, upon vote, unanimously carried, the Boards approved the cash sheets as presented.

**Schedio Groups 1<sup>st</sup> Verification Report:** Mr. Le Roux reviewed with the Boards. Following discussion, upon a motion duly made by Director D. Jenkins, seconded by Director Ingels and, upon vote, unanimously carried, the Boards approved Schedio Groups 1<sup>st</sup> Verification Report.

**Developer Advance Summary:** Mr. Le Roux reviewed with the Boards. No action was taken.

**Other:** None.

### LEGAL MATTERS

**Limited Tax General Obligation Senior Bonds, Series 2022A and Limited Tax General Obligation Subordinate Bonds, Series 2020B(3), in a maximum aggregate principal amount not to exceed \$53,600,000 (collectively, the "Bonds"):** Attorney Dykstra reviewed with the Boards. Following discussion, upon a motion duly made by Director D. Jenkins,

## RECORD OF PROCEEDINGS

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seconded by Director Ingels and, upon vote, unanimously carried, the Boards approved the Limited Tax General Obligation Senior Bonds, Series 2022A and Limited Tax General Obligation Subordinate Bonds, Series 2020B(3), in a maximum aggregate principal amount not to exceed \$53,600,000 (collectively, the “Bonds”).

**Final Determination to Issue Certain General Obligation Indebtedness through the Issue of the Bonds by the Adoption of a Parameters Resolution and other documents:** Attorney Dykstra reviewed with the Boards. Following discussion, upon a motion duly made by Director D. Jenkins, seconded by Director Ingels and, upon vote, unanimously carried, the Boards approved the Final Determination to Issue Certain General Obligation Indebtedness through the Issue of the Bonds by the Adoption of a Parameters Resolution and other documents.

**Final Determination to approve the Capital Pledge Agreement and Resolution Concerning the Approval of a Capital Pledge Agreement (District Nos. 3 and 4):** Attorney Dykstra reviewed with the Boards. Following discussion, upon a motion duly made by Director D. Jenkins, seconded by Director Ingels and, upon vote, unanimously carried, the District Nos. 3 and 4 Boards approved the Final Determination to approve the Capital Pledge Agreement and Resolution Concerning the Approval of a Capital Pledge Agreement.

**Such Other Matters as may be Necessary or Appropriate in Connection with the Bond Issuance:** None.

**Authorization of a District Representative to Approve and Execute Documents and Other Items Related to the Proposed Issuance of Bonds:** Following discussion, upon a motion duly made by Director D. Jenkins, seconded by Director Ingels and, upon vote, unanimously carried, the Boards approved all Board Directors as the authorized District Representatives to Approve and Execute Documents and Other Items Related to the Proposed Issuance of Bonds.

**Post Issuance Tax Compliance Policy Related to the Proposed Bond Issuance and Identify a Responsible Person:** Following discussion, upon a motion duly made by Director D. Jenkins, seconded by Director Ingels and, upon vote, unanimously carried, the Boards approved the District Accountant, Ms. Carrie Bartow as the responsible person for the Post Issuance Tax Compliance Policy Related to the Proposed Bond Issuance.

MANAGER

**Other:** None

## RECORD OF PROCEEDINGS

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### MATTERS

### OTHER BUSINESS

**Other:** None

### ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Ingels, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Boards adjourned the meeting at 9:19 a.m.

Respectfully submitted,

DocuSigned by:  
By Delroy Johnson  
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Secretary