

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARDS OF DIRECTORS OF THE
FREESTYLE METROPOLITAN DISTRICT NOS. 1-4
(THE "DISTRICTS")
HELD
MAY 11, 2022

A special meeting of the Boards of Directors of the Freestyle Metropolitan District Nos. 1-4 (referred to hereafter as the "**Boards**") was convened on Wednesday, May 11, 2022, at 10:00 a.m. This Districts' Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Timothy Seibert, President
Christopher S. Jenkins, Treasurer
Delroy Johnson, Secretary
Bobby Ingels, Assistant Secretary

Directors Excused:

David D. Jenkins, Assistant Secretary

Also, In Attendance Were:

Robert Huls; Nor'Wood Development Group
Russell Dykstra; SpencerFane, LLP
Josh Miller, Krista Baptist and Seef Le Roux; CliftonLarsonAllen, LLP
Kyle Thomas and Andrew Rubin; D.A. Davidson & Co.

ADMINISTRATIVE MATTERS

Call to Order and Approve Agenda: Director Seibert called the meeting to order at 10:04 a.m.

Following discussion, upon a motion duly made by Director Seibert seconded by Director Johnson 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

Confirm Quorum, location of meeting and posting of notices: A quorum was confirmed. Following review and discussion, upon motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board excused the absence of Director D. 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 March 30, 2022 Special Meeting Minutes: Following discussion, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Boards approved the March 30, 2022 special meeting minutes.

Election of Officers: Following discussion, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Boards elected all Directors to serve the Board in their previously slated seats:

President:	Timothy Seibert
Secretary:	Delroy Johnson
Treasurer:	Christopher S. Jenkins
Assistant Secretary:	David D. Jenkins
Assistant Secretary:	Bobby Ingels

**FINANCIAL
MATTERS**

Other: None.

BOND MATTERS

Limited Tax General Obligation Bonds, Series 2022(3), in a maximum aggregate principal amount not to exceed \$53,600,000.00 ("Bonds"): Mr. Rubin and Mr. Thomas provided a summary to the District No. 2 Board. Following discussion, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the District No. 2 Board approved the Limited Tax General Obligation Bonds, Series 2022(3), in a maximum aggregate principal amount not to exceed \$53,600,000.00 ("Bonds").

RECORD OF PROCEEDINGS

Final Determination to Issue Certain General Obligation Indebtedness Through the Issue of the Bonds by the Adoption of a Parameters Resolution and Other Documents: Mr. Rubin and Mr. Thomas discussed with the District No. 2 Board. Following discussion, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the District No. 2 Board 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.

Freestyle Metropolitan District Nos. 3 and 4 to Make a Final Determination to Approve the Capital Pledge Agreement and to Approve the Resolution Concerning the Approval of a Capital Pledge Agreement: Mr. Rubin and Mr. Thomas discussed with the District No. 2 and No. 4 Boards. Following discussion, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the District No. 3 and District No. 4 Boards approved the Capital Pledge Agreement and to approve the 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.

Authorize 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 Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Boards authorized any District No. 2 Board member as a District Representative 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 Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the District No. 2 Board approved the proposed Post Issuance Tax Compliance Policy related to the proposed bond issuance and identified Ms. Bartow as the responsible person.

INCLUSION

Public Hearing on Petitions to Include Property (District Nos. 3 and 4): Upon a motion duly made by Director Seibert, District No. 3 and 4 Boards opened the public hearing at 10:33 a.m. to consider the inclusion of real property into the boundaries of the Districts. It was noted that publication of notice stating that the Boards would consider approving the inclusion of real property into the boundaries of the Districts was made in a newspaper having general circulation within the Districts. No written objections were received prior to the public hearing. No further public comments were received and the public hearing was closed at 10:33 a.m.

RECORD OF PROCEEDINGS

Approval Resolution to Approve Petition for Inclusion (District Nos. 3 and 4): Mr. Dykstra reviewed the Resolution with the District No. 3 and 4 Boards. Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the District No. 3 and 4 Boards approved the Resolution to Approve Petition for Inclusion subject to final description updates and legal review.

EXCLUSION

Public Hearing on Petitions to Exclude Property (District No. 2): Upon a motion duly made by Director Seibert, the District No. 2 Board opened the public hearing at 10:35 a.m. to consider the exclusion of real property out of the boundaries of the District. It was noted that publication of notice stating that the Boards would consider approving the exclusion of real property out of the boundaries of the District was made in a newspaper having general circulation within the Districts. No written objections were received prior to the public hearing. No further public comments were received and the public hearing was closed at 10:36 a.m.

Approval of the Resolution to Approve Petition for Exclusion (District No. 2): Mr. Dykstra reviewed the Resolution 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, the District No. 2 Board approved the Resolution to Approve Petition for Exclusion subject to final description updates and legal review.

LEGAL MATTERS

Resolutions Adopting System Development Fees (District Nos. 2, 3, and 4): Following discussion, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the District Nos. 2, 3 and 4 Boards approved the Resolutions adopting System Development Fees subject to revisions from legal counsel.

MANAGER MATTERS

Other: None

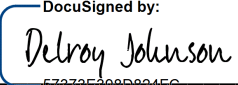
OTHER BUSINESS

Other: None

ADJOURNMENT

There being no further business to come before the Board at this time, Director Seibert adjourned the meeting at 10:39 a.m.

Respectfully submitted,

DocuSigned by:

By _____
57373E398B824FC...
Secretary