

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE HUNTERS OVERLOOK METROPOLITAN DISTRICT NO. 7 TOWN OF SEVERANCE, WELD COUNTY, COLORADO

HELD: Monday, February 7, 2022 at 2:00 p.m., 7251 20th Street, L-200, Greeley, CO
Via Teleconference – (720) 386-9023, Passcode: 126412.

ATTENDANCE:

A special meeting of the Board of Directors (the “Board”) of the Hunters Overlook Metropolitan District No. 7 (the “District”) 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:

In attendance were Directors:

Larry Buckendorf - President
Laira Ziegler – Secretary/Treasurer
Morgan Kidder - Assistant Vice-President/Secretary/Treasurer
Darrell McAllister – Assistant Vice-President/Secretary/Treasurer

Absent was Director Schumacher, whose absence was excused.

Also present were:

Cathy Fromm and VanCamp, Fromm & Company LLC
David S. O’Leary, Spencer Fane LLP
Jonathan Heroux, Piper Sandler
Harsha Sekar & K.C. Veio, Kline Alvarado Veio PC

CALL TO ORDER:

Mr. Buckendorf called the meeting to order at 2:03 p.m., noted that a quorum of the Board was present, and confirmed qualification of the Directors to serve on the Board.

DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST:

Mr. O’Leary discussed the state law requirements for disclosure of potential conflicts of interest with the directors, noting that completed disclosure statements must be filed for each of the Directors with the Secretary of State and the Secretary of the District at least 72 hours prior to a meeting in which a potential conflict may arise. The Board noted that general disclosure statements had been filed on behalf of the members of the Board of Directors with the Office of the Colorado Secretary of State. Mr. O’Leary advised the Board that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. The Board reviewed the

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agenda for the meeting, following which they confirmed the contents of written disclosures previously made by the directors, stating the fact and summary nature of any matters, as required by Colorado law, to permit official action to be taken at the meeting.

APPROVAL OF THE AGENDA:

The Board reviewed the agenda. Upon motion duly made by Director Ziegler, seconded by Director McAllister, and unanimously carried, the Board approved the agenda as presented. Mr. O'Leary reported that the meeting notice and agenda had been posted to the district website at www.frommco.us/client-sr.html at least 24 hours prior to the meeting, pursuant to Statute.

LEGAL ITEMS:

a. Approval of Bond Resolutions and Agreements for District No. 7. Mr. O'Leary presented the Resolution to the Board, explaining each and how they relate to the issuing District, District No. 7. Mr. O'Leary, provided an overview on the Resolution Authorizing the Issuance of General Obligation Debt for District No. 7, noting 2019 A & B proposed Bonds, proposed interest, terms and conditions regarding the issuance of the 2022 Bonds, and the issuing amounts. Questions were asked and discussion ensued. Mr. Heroux was present to respond to inquiries and Mr. Sekar agreed to make requested revisions as requested of the Board with any necessary follow-up regarding the 2022 Bonds and proposed closing. Director Buckendorf was appointed as the Sale Delegate to finalize any additional changes and closing requirements and Ms. Fromm was appointed as the Responsible Person to contact regarding the issuance. Further discussion ensued regarding the Indentures of Trust, Pledge Agreements and the Bond Purchase Agreement and Mr. O'Leary, Mr. Sekar and Mr. Veio provided the Board with the specifics of each and answered questions of the Board. Upon motion duly made by Director Buckendorf, seconded by Director McAllister and upon vote unanimously carried, the Board approved the Authorizing Resolutions and Agreements needed to issue the 2022 Bonds, pending final revisions and updates when pricing and final numbers were confirmed, and authorized such further action as necessary to close on the 2022 Bonds.

OTHER MATTERS:

There were none.

PUBLIC COMMENT:

There were no public comments.

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ADJOURNMENT:

There being no further business to come before the Board and upon motion made my Director McAllister, seconded by Director Kidder, and unanimously carried, the meeting was adjourned at 2:06 p.m.

The foregoing Minutes constitute a true and correct copy of the Minutes of the above-referenced combined meeting and were approved by the Boards of Directors of the Hunters Overlook Metropolitan District No. 7.

Respectfully Submitted,



Secretary for the Meeting