

## RECORD OF PROCEEDINGS

### MINUTES OF THE COMBINED SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF THE HUNTERS OVERLOOK METROPOLITAN DISTRICTS NOS. 1 & 7 TOWN OF SEVERANCE, WELD COUNTY, COLORADO

**HELD:** Wednesday, February 2, 2022 at 2:00 p.m., 7251 20<sup>th</sup> Street, L-200, Greeley, CO  
Via Teleconference – (720) 386-9023, Passcode: 126412.

#### **ATTENDANCE:**

A combined special meeting of the Boards of Directors (collectively, the “Board”) of the Hunters Overlook Metropolitan District Nos. 1 & 7 (collectively, 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 Megan VanCamp, Fromm & Company LLC  
David S. O’Leary, Spencer Fane LLP  
Keaton Schumacher, Member of the Public

#### **CALL TO ORDER:**

Mr. Buckendorf called the meeting to order at 2:01 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 Kidder, seconded by Director Schumacher, 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-homd.html](http://www.frommco.us/client-homd.html) and [www.frommco.us/client-sr.html](http://www.frommco.us/client-sr.html) at least 24 hours prior to the meeting, pursuant to Statute.

### **LEGAL ITEMS:**

a. Improvement Acquisition & Capital Costs Certification for Public Improvements and Resolution to Reimburse Developer for Public Improvements between District Nos. 1 & 7. Mr. O'Leary presented the Resolution, certifications from the District engineer and proposed bill of sale and certificate of final completion. Discussion ensued. The Developer for the project had completed the public improvements in accordance with approved development plans of the Town and initial acceptance from the Town and other entities had been granted and provided as necessary. All claims had been paid and lien waivers obtained where required. Ms. Fromm and Mr. O'Leary responded to questions, noting the total amount of capital public improvements that have been requested for acquisition by the District and certified by the District Engineer totaled \$4,742,583.16, and that this would be the 3<sup>rd</sup> reimbursement request for Capital Costs. Upon motion duly made by Director McAllister, seconded by Director Ziegler and unanimously carried, the Boards of Directors approved the Resolution of the Boards to accept the dedication of capital improvements and agreed to reimburse the Developer in accordance with District funding and reimbursement agreements, as presented. The Board further directed that updates to the District capital promissory notes be completed to reflect the acceptance of improvements, any interest accruals and further updates upon closing of the 2022 Bonds.

### **OTHER MATTERS:**

Mr. O'Leary noted that a 2<sup>nd</sup> meeting would be needed in order to approve the Bond Resolution for District No. 7. The meeting was set for February 7<sup>th</sup> at 2:00 p.m.

### **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 Kidder, seconded by Director McAllister, and unanimously carried, the meeting was adjourned at 2:07 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 Nos. 1 & 7.

Respectfully Submitted,

A handwritten signature in blue ink, appearing to be "D. Kidder", written over a horizontal line.

Secretary for the Meeting