

MINUTES OF THE JOINT SPECIAL MEETING OF THE BOARD OF DIRECTORS

BUCKLEY YARD METROPOLITAN DISTRICT NO. 2 AND BUCKLEY YARD METROPOLITAN DISTRICT NO. 2 SUBDISTRICT

Held: December 20, 2022, at 10:00 A.M., via Zoom Teleconference.

Attendance/Qualification

A joint special meeting of the Board of Directors of Buckley Yard Metropolitan District No. 2 and Buckley Yard Metropolitan District No. 2 Subdistrict was held as shown above and in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualification to serve on the Boards, were in attendance:

Kurtis Williams
Aaron Clutter
Matthew Jenkins

Also present for the District: Kristen D. Bear., Esq. K. Sean Allen, Esq. and Audrey G. Johnson, Esq., White, Bear, Ankele, Tanaka & Waldron, Attorneys at Law, District General Counsel; Andrew Wheeler, DA Davidson, Bond Counsel; Kristine Lay, Kutak Rock, LLP, Bond Counsel; Matthew Jenkins and Keenan Rice.

Call to Order/Quorum

It was noted that a quorum of the District's Board was present and called the meeting to order. In accordance with Section 32-1-1101(1)(f)(III), C.R.S., the District Board constitutes the ex officio the Board of Directors of the Subdistrict.

The Board has determined to hold joint meetings of the District and the Subdistrict and to prepare joint minutes of action taken in such meetings.

Disclosure Matters

Ms. Bear advised the Board that, pursuant to Colorado law, certain disclosures by the Directors may be required prior to taking official action at the meeting. The agenda for the meeting was reviewed, following which each Director confirmed that nothing appeared on the agenda for which disclosure certificates had not been filed. The disclosure certificates, having been reviewed by the relevant Directors, were made part of the official minutes of the meeting by reference. The Board determined that participation by the Directors with potential conflicts of interest was necessary to obtain a quorum or otherwise enable lawful

action to occur.

Approval of Agenda

The Directors reviewed the agenda. Following discussion, upon motion duly made and seconded, the Board approved the agenda as amended to add consideration of the engagement of CliftonLarsonAllen LLP for Cash Flow Forecast services.

Public Comment

None.

Legal Matters

Consider Approval of Addendum to District Infrastructure Acquisition Agreement with Buckley Yard REF Acquisition LLC

The Board reviewed the Addendum to District Infrastructure Acquisition Agreement with Buckley Yard REF Acquisition LLC. The addendum sets forth when advances by the LLC are required as the bond project fund balance decreases. Following discussion, upon motion duly made and seconded, the Board approved the addendum.

Other Legal Matters

None.

Construction Matters

Discuss Current Construction Schedule

Director Clutter reviewed the construction schedule and bids with the Board.

Discuss Recommendation and Award of Construction and Construction Management Services Contracts to Construct District Earthwork, Roadways, Utilities, and Drainage Infrastructure to Service Buckley Yard Subdivision Filing No. 2

The Board engaged in a general discussion regarding the Award of Construction and Construction Management Services Contracts to Construct District Earthwork, Roadways, Utilities, and Drainage Infrastructure to Service Buckley Yard Subdivision Filing No. 2. Upon motion duly made and seconded, the Board approved the Agreement with HUDICK EXCAVATING, INC. d/b/a/ HEI Civil and the Construction Management Agreement with J.R. Engineering, LLC.

Financial Matters

Other Financial Matters

None.

Other Business

None.

Adjournment

There being no further business to come before the Board, and upon motion duly made, seconded and unanimously carried, the

Boards determined to adjourn the meeting.

The foregoing minutes were approved by the Board of Directors on June 13, 2023, and constitute a true and correct copy of the minutes of the above-referenced meeting.

Aaron Clutter
Aaron Clutter (Sep 12, 2023 14:09 MDT)

Secretary for the Meeting