

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE REDTAIL RIDGE METROPOLITAN DISTRICT NO. 2 (THE "DISTRICT") HELD NOVEMBER 17, 2021

A Special Meeting of the Board of Directors of the Redtail Ridge Metropolitan District No. 2 (referred to hereafter as the "Board") was convened on November 17, 2021, at 2:00 p.m., at the Louisville Chamber of Commerce; 901 Main Street, Suite A, Louisville, Colorado 80027 and via Zoom videoconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Jay Hardy
Jordan Swisher
Andrea Ferber
Whitney Skylar (via telephone)

Also, In Attendance Were:

MaryAnn McGeady, Esq. (via Zoom), Kate Olson, Esq. (via Zoom) and Lisa Jacoby; McGeady Becher P.C.
Jason Carroll, CliftonLarsonAllen LLP ("CLA") (via Zoom)

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Ms. Jacoby that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

Quorum/Confirmation of Meeting Location/Posting of Notice: Ms. Jacoby confirmed the presence of a quorum.

The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon vote unanimously carried, it was determined to conduct the meeting at the above-stated date, time and location and also via Zoom videoconference. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests

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that the meeting place be changed by taxpaying electors within the District's boundaries have been received.

Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Hardy, seconded by Director Swisher, and upon vote unanimously carried, the Board approved the Agenda, and excused the absence of Director Honeyman.

Public Comment: There was no public comment.

August 18, 2021 Organizational Meeting Minutes: The Board reviewed the Minutes of the August 18, 2021 Meeting. Upon motion duly made by Director Ferber, seconded by Director Hardy, and upon vote unanimously carried, the Board approved the August 18, 2021 Organizational Meeting Minutes as presented.

Resolution No. 2021-11-01 Establishing 2022 Meeting Dates, Time, Location, and Designating 24-Hour Posting Location: The Board discussed the business to be conducted in 2022 and determined to schedule a regular Board meeting for October 12, 2022 at 2:00 p.m. to be held at the Louisville Chamber of Commerce and by electronic means. Following discussion, upon motion duly made by Director Hardy, seconded by Director Ferber, and upon vote unanimously carried, the Board adopted Resolution No. 2021-11-01.

District's Website: Ms. Jacoby reviewed with the Board a proposal from Archipelago Web Inc. for website creation and maintenance services. Following discussion, upon motion duly made by Director Hardy, seconded by Director Swisher, and upon vote unanimously carried, the Board approved the proposal with Archipelago Web Inc. for website creation and maintenance services.

2022 District Insurance Renewal and Special District Association Membership: Following discussion, the Board authorized the renewal of the District's insurance and membership with the Special District Association.

Transparency Notice Required Under Section 32-1-809, C.R.S.: Following discussion, the Board directed legal counsel to post the special district transparency notice on the Special District Association website.

**FINANCIAL
MATTERS**

Establishment of Operating Account: Mr. Carroll reported that an Operating Account has been established.

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2021 Budget Amendment Hearing: The President opened the public hearing to consider amending the 2021 Budget.

It was noted that a Notice stating that the Board would consider amending the 2021 Budget, along with the date, time and place of the public hearing was published in a newspaper having general circulation within the District, in accordance with statutory requirements. No written objections were received prior to the public hearing. No public comments were received, and the public hearing was closed.

Following discussion, the Board determined that a 2021 Budget Amendment was not needed.

2022 Budget Hearing: The President opened the public hearing to consider the proposed 2022 Budget and discuss related issues. It was noted that Notice stating that the Board would consider adoption of the 2022 Budget and the date, time and place of the public hearing was published in a newspaper having general circulation within the District, in accordance with statutory requirements. No written objections were received prior to the public hearing. No public comments were received, and the public hearing was closed.

The Board reviewed the estimated 2021 expenditures and the proposed 2022 expenditures

Following discussion, the Board considered the adoption of Resolution No. 2021-11-02 to Adopt the 2022 Budget and Appropriate Sums of Money and Resolution No. 2021-11-03 to Set Mill Levies at 0.00 Mills. Upon a motion duly made by Director Hardy, seconded by Director Ferber, and upon vote unanimously carried, the Board adopted Resolution Nos. 2021-11-02 and 2021-11-03, subject to budget revisions as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2021. The District Accountant was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Arapahoe County and the Division of Local Government, no later than December 15, 2021. Legal Counsel was authorized to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2022.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the County Assessor and other interested parties. Following discussion, upon motion duly made by Director Ferber, seconded by Director

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Hardy, and upon vote unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the County Assessor and other interested parties.

Preparation of 2023 Budget: Following discussion, upon motion duly made by Director Swisher, seconded by Director Hardy, and upon vote unanimously carried, the Board appointed the District Accountant to prepare the District's 2023 Budget.

Preparation of 2021 Application for Exemption from Audit: Following discussion, upon motion duly made by Director Hardy, seconded by Director Ferber, and upon vote unanimously carried, the Board appointed the District Accountant to prepare and file the 2021 Application for Exemption from Audit.

LEGAL MATTERS

Bond Committee Update – Service Plan Amendment: Director Hardy updated the Board noting that a City Council Hearing will be held December 7, 2021 with a potential Referendum to occur in March/April of 2022. The Development team is waiting for the results of the City Council Hearing prior to proceeding with a Plat and Amended and Restated Service Plan. It was noted that approval of a Plat and Amended and Restated Service Plan will allow for a Bond issuance to occur.

May 3, 2022 Regular Director Election: Ms. Jacoby discussed new legislation related to the upcoming election and Resolution No. 2021-11-04 to Call the May 3, 2022 Election.

Following discussion, upon motion duly made by Director Hardy, seconded by Director Ferber, and upon vote unanimously carried, the Board adopted Resolution No. 2021-11-04 to Call the May 3, 2022 Election and appointed Alexandria Myers as the Designated Election Official and authorized her to perform all tasks required for the May 3, 2022 Regular Election of the Board of Directors for the conduct of a mail ballot election.

CONSTRUCTION MATTERS

2021 Development/Construction Outlook: Discussion was deferred.

Cost Verification Engineering Services: Discussion was deferred.

OTHER BUSINESS

There was no other business.

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ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned at approximately 2:33 p.m.

Respectfully submitted,

By *Lisa Jacoby*
Secretary for the Meeting