

**MINUTES OF THE SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
REDTAIL RIDGE METROPOLITAN DISTRICT
(formerly known as Redtail Ridge Metropolitan District No. 3)
(THE “DISTRICT”)
HELD SEPTEMBER 13, 2024**

A Special Meeting of the Board of Directors of the Redtail Ridge Metropolitan District (referred to hereafter as the “Board”) was convened on September 13, 2024, at 8:00 a.m., at the Louisville Fire Protection District, Station No. 3; 2095 Boxelder Street, Louisville, Colorado 80027 and via Zoom video teleconference. The meeting was open to the public

ATTENDANCE

Directors In Attendance Were:

Donald (“Don”) Guerra, President
Kathryn (“Kat”) Kendall, Treasurer
David Saad, Assistant Secretary

Also, In Attendance Was:

Lisa Jacoby; McGeady Becher Cortese Williams P.C.

In Attendance Via Zoom:

Paula Williams, Esq. and Kate Olson, Esq.; McGeady Becher Cortese Williams P.C.
Jason Carroll and Jeff Peek; CliftonLarsonAllen LLP (“CLA”)
Michael Wolfersperger; Independent District Engineering Services, LLC (“IDES”)
Ayshan Ibrahim; Orrick, Herrington & Sutcliffe LLP

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 the 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, location and via Zoom videoconference format. Notice of the

date, time and format of this meeting was duly posted and the Board has not received any objections to the location or format, or any requests that the meeting be changed by taxpaying electors within the boundaries of the District.

Agenda:

The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Guerra, seconded by Director Kendall, and upon vote unanimously carried, the Board approved the Agenda.

Public Comment:

There was no public comment

Minutes of the March 8, 2024 Special Meeting:

The Board reviewed the Minutes of the March 8, 2024 Special Meeting.

Following review, upon motion duly made by Director Guerra, seconded by Director Kendall, and upon vote unanimously carried, the Board approved the Minutes of the March 8, 2024 Special Meeting.

Website Accessibility:

Ms. Jacoby discussed website accessibility matters.

Following discussion, upon motion duly made by Director Guerra, seconded by Director Kendall, and upon vote unanimously carried, the Board authorized necessary actions in connection with website accessibility matters.

FINANCIAL MATTERS / LEGAL MATTERS

Rescind approval of 2020 – 2022 Operation Funding Agreement (Redtail Ridge Development, LLC) by and between the District and Redtail Ridge Development LLC, approved at the August 18, 2021 Board Meeting:

Attorney Williams discussed the agreement noting that it was never entered into with the previous developer.

Following discussion, upon motion duly made by Director Kendall, seconded by Director Saad, and upon vote unanimously carried, the Board approved the rescission of the 2020 – 2022 Operation Funding Agreement (Redtail Ridge Development, LLC) by and between the District and Redtail Ridge Development, LLC, approved at the August 18, 2021 Board Meeting.

Memorandum of Understanding (“MOU”) between the District and Redtail Ridge Metropolitan District Nos. 1, 2 and 4:

Attorney Williams discussed the MOU.

Following discussion, upon motion duly made by Director Guerra, seconded by Director Kendall, and upon vote unanimously carried, the Board approved the MOU between the District and Redtail Ridge Metropolitan District Nos. 1, 2 and 4.

Multiple-Year Operation Funding Agreement (“OFA”) between the District and Redtail Ridge Portfolio, LLC (the “Developer”):

Attorney Williams discussed the OFA.

Following discussion, upon motion duly made by Director Guerra, seconded by Director Saad, and upon vote unanimously carried, the Board approved the OFA between the District and the Developer.

Facilities Funding Reimbursement and Acquisition Agreement (“FFRAA”) between the District and Developer:

Attorney Williams discussed the FFRAA.

Following discussion, upon motion duly made by Director Kendall, seconded by Director Saad, and upon vote unanimously carried, the Board approved the FFRAA between the District and the Developer.

Intergovernmental Agreement (“IGA”) between the City of Louisville (the “City”) and the District:

Attorney Williams discussed the IGA.

Following discussion, upon motion duly made by Director Guerra, seconded by Director Kendall, and upon vote unanimously carried, the Board approved the IGA between the District and the City.

Operation and Maintenance Agreement (the “O&M Agreement”) between the District, Redtail Ridge Portfolio, LLC and the City of Louisville:

Attorney Williams discussed the O&M Agreement.

Following discussion, upon motion duly made by Director Guerra, seconded by Director Saad, and upon vote unanimously carried, the Board approved the O&M Agreement between the District, Developer and the City, subject to final legal approval.

Binding of Auto Liability insurance pursuant to O&M Agreement:

Ms. Jacoby reported that she expected a quote next week for auto liability insurance pursuant to the O&M Agreement requirements.

Following discussion, upon motion duly made by Director Guerra, seconded by Director Saad, and upon vote unanimously carried, the Board approved up to \$2,000 for binding of the necessary coverage pursuant to the O&M Agreement requirements.

Redtail Ridge Subdivision Improvements and Development Agreement (the “SIA Agreement”) between the City of Louisville, the Redtail Ridge Portfolio, LLC and the District:

Attorney Williams discussed the SIA Agreement.

Following discussion, upon motion duly made by Director Guerra, seconded by Director Saad, and upon vote unanimously carried, the Board approved the SIA Agreement between the City, the Developer and the District.

Subdivision Improvement Guarantee Escrow Agreement (the “Escrow Agreement”) between the District, the Redtail Ridge Portfolio LLC, the City of Louisville and BOK Financial:

Attorney Williams discussed the Escrow Agreement.

Following discussion, upon motion duly made by Director Guerra, seconded by Director Saad, and upon vote unanimously carried, the Board approved the Escrow Agreement between the District, the Developer, the City and BOK Financial, subject to final legal approval.

Agreement by and between the Northwest Parkway Public Highway Authority, Northwest Parkway LLC and the District regarding Capital Improvements Planning, Construction and Maintenance (the “NWP Agreement”):

Attorneys Williams, Olson and Director Guerra discussed the NWP Agreement.

Following discussion, upon motion duly made by Director Kendall, seconded by Director Saad, and upon vote unanimously carried, the Board approved the NWP Agreement, subject to final legal approval.

Public Hearing to Consider Exclusion of Approximately 39.94 Acres:

Ms. Jacoby opened the public hearing to consider the exclusion of approximately 39.94 acres of property owned by Redtail Ridge Portfolio, LLC, from the boundaries of the District.

It was noted that publication of Notice stating that the Board would consider an exclusion of approximately 39.94 acres, from the boundaries of the District, and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing. No public comments were received, and the public hearing was closed.

Petition for Exclusion of Real Property consisting of approximately 39.94 acres owned by Redtail Ridge Portfolio, LLC out of the District:

The Board considered the Petition for Exclusion of Real Property consisting of approximately 39.94 acres owned by Redtail Ridge Portfolio, LLC from the boundaries of the District.

Resolution No. 2024-09-01; Resolution for Exclusion of Real Property consisting of approximately 39.94 acres owned by Redtail Ridge Portfolio, LLC:

The Board considered the Resolution for Exclusion of Real Property consisting of approximately 39.94 acres owned by Redtail Ridge Portfolio, LLC from the boundaries of the District.

Following discussion, upon motion duly made by Director Kendall, seconded by Director Saad, and upon vote unanimously carried, the Board adopted Resolution No. 2024-09-01; Resolution for Exclusion of Real Property consisting of approximately 39.94 acres owned by Redtail Ridge Portfolio, LLC from the boundaries the District.

CONSTRUCTION MATTERS

Confirm Members of the Construction Committee:

The Board confirmed the Construction Committee members comprising of Director Guerra, Evan Pesonen and Ryan Amos.

Following discussion, upon motion duly made by Director Kendall, seconded by Director Saad, and upon vote unanimously carried, the Board authorized the Construction Committee to take all actions necessary to bid and make recommendation of award for infrastructure projects.

Acceptance/Reimbursement and Payment Process for Verified District Eligible Costs:

Attorney Williams discussed the acceptance and reimbursement process noting that monthly meetings will need to occur once construction begins.

Cost Verification Report No. 1 Prepared by Independent District Engineering Services, LLC (“IDES”):

Mr. Wolfersperger reviewed Cost Verification Report No. 1 for acceptance/reimbursement of Verified District Eligible Costs.

Following discussion, upon motion duly made by Director Kendall, seconded by Director Saad, and upon vote unanimously carried, the Board accepted Cost Verification Report No. 1 for an amount of \$1,928,165.83.

Resolution No. 2024-09-02; Resolution Approving Integrated Project Delivery Pursuant to Section 32-1-1804 C.R.S.:

Attorney Williams described the Integrated Project Delivery method.

Following discussion, upon motion duly made by Director Guerra, seconded by Director Kendall, and upon vote unanimously carried, the Board adopted Resolution No. 2024-09-02; Resolution Approving Integrated Project Delivery Pursuant to Section 32-1-1804 C.R.S.

OTHER BUSINESS

Scheduling of Special Meeting:

Following discussion, the Board determined to schedule a special meeting for October 23, 2024 at 10:00 a.m., to be held via Zoom.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By *Lisa Jacoby*
Secretary for the Meeting