

MINUTES OF A SPECIAL MEETING OF THE BOARDS OF DIRECTORS
OF
BROOMFIELD VILLAGE METROPOLITAN DISTRICT NO. 2
& FLATIRON MARKETPLACE METROPOLITAN DISTRICT
("Districts")

Held: Tuesday, October 6, 2020 at 11:00 a.m. via teleconference

Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders, issued by the Colorado Department of Health and Environment (CDPHE), and the threat posed by the COVID-19 coronavirus, the meeting was held via teleconference.

Joint Meeting

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Attendance

A special meeting of the Boards of Directors of the Broomfield Village Metropolitan District No 2 & Flatiron Marketplace Metropolitan District, County of Broomfield, Colorado ("**Boards**"), 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:

Michael Tamblyn
Richard Merkel

Also present were:

George M. Rowley, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Diane Wheeler, Simmons and Wheeler, District Accountants; and Dave Holland, Provident Real Estate.

Call to Order

Director Tamblyn noted that a quorum of the Boards were present and called the meeting to order.

Disclosure of Potential Conflicts of Interest

Mr. Rowley advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Rowley reported that disclosures for those directors that

provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Rowley inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Agenda

The agenda for the District's special meeting was distributed for the Boards' review. Following discussion and upon motion duly made and seconded the Boards unanimously approved the agenda as amended.

Meeting Minutes

Mr. Rowley presented the September 1, 2020 Special Meeting minutes to the Board. Following discussion, upon motion duly made and seconded the Boards unanimously approved the minutes.

Public Comment

None.

Legal Matters

Consider Adoption of
2021 Annual
Administrative
Resolution

Mr. Rowley presented the Board with the 2020 Annual Administrative Resolution for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Consider Approval of
Special District
Disclosure Pursuant to
§ 32-1-809, C.R.S.

Mr. Rowley presented the Board with the Special District Disclosure Pursuant to § 32-1-809, C.R.S. for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Disclosure Notice Pursuant to § 32-1-809, C.R.S.

Legislative Updates

Mr. Rowley presented the Board with the legislative updates. No action taken.

Operations Funding
and Reimbursement
Agreement Signature

Mr. Rowley discussed getting the Operations Funding and Reimbursement Agreement signed by the developer. No action was necessary.

Public Improvement Acquisition and Reimbursement Agreement with Residences at Flatiron Marketplace, LP

Mr. Rowley presented the Board with Public Improvement Acquisition and Reimbursement Agreement with Residences at Flatiron Marketplace, LP. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

Consider Approval of Engagement Letter for Sherman & Howard LLC

Mr. Rowley presented the Board with an engagement letter from Sherman & Howard LLC. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

Bond Issuance Update

The Boards engaged in a general discussion regarding an update on the Bond Issuance.

Financial Matters

Payables/Financials

The Boards engaged in a general discussion regarding the payables. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved and ratified the payables.

Public Hearing on 2020 Budget Amendment

Director Tamblyn opened the public hearing on the proposed 2020 Budget Amendments. Mr. Rowley noted that the notice of public hearing was published in accordance with Colorado law in the *Broomfield Enterprise*. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of Resolution Amending 2020 Budget

Deferred.

Public Hearing on 2021 Budgets

Director Tamblyn opened the public hearing on the proposed 2021 Budgets. Mr. Rowley noted that the notice of public hearing was published in accordance with Colorado law in the *Broomfield Enterprise*. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of Resolution 2021 Budget

Ms. Wheeler reviewed the 2021 Budget with the Broomfield Village Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2021 Budget as

discussed, appropriating funds therefore and certifying 5.000 mills for the general fund and 50.000 mills for the debt service fund.

Ms. Wheeler reviewed the 2021 Budget with the Flatiron Marketplace Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2021 Budget as discussed, appropriating funds therefore and certifying 30.000 mills for the general fund.

The Board directed legal counsel and the District's accountant to certify the mill levies by December 15, 2020 and file the 2021 Budget by January 30, 2021.

Consider Approval of 2019 Audit Deferred.

Other Business

Construction Update Dave Holland provided a construction update.

Next Meeting TBD

Adjournment

There being no further business to come before the Boards and following discussion and upon motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting

Rick Merkel
Rick Merkel (Dec 14, 2020 14:06 MST)

Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 11th day of December, 2020.