

MINUTES OF JOINT REGULAR MEETING OF THE BOARDS OF DIRECTORS
OF
BROOMFIELD VILLAGE METROPOLITAN DISTRICT NO. 2 & FLATIRON MARKETPLACE METROPOLITAN DISTRICT (“Districts”)

Held: Tuesday, October 4, 2022, at 10:00 a.m. 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 regular 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. and Erin K. Stutz, 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 was 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 as to whether any

Directors of the Boards had any additional disclosures of potential or existing conflicts of interest with respect to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the Directors present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Agenda

The agenda for the Districts' regular meeting was distributed for review by the Boards. Following discussion, and upon motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

Mr. Rowley provided the items on the consent agenda to the Boards. Mr. Rowley advised that any item can be removed from the consent agenda to the regular agenda upon a request from any Director. No items were requested to be moved from the consent agenda. Upon a motion duly made and seconded, the Boards unanimously approved, adopted and ratified the following items:

- July 19, 2022 Joint Meeting Minutes
- 2021 Audit Exemption (Flatiron Marketplace)
- Resolution Calling 2023 Election

Legal Matters

2022 Legislative Update

Ms. Stutz presented the 2022 Legislative Update to the Boards. No action was necessary.

Consider Adoption of
Joint 2023 Annual
Administrative Resolution

Mr. Rowley presented the 2023 Joint Annual Administrative Resolution to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the resolution.

Renewal of Property and
Liability Coverage and
Workers Compensation
Coverage and SDA
Membership

Mr. Rowley presented the renewal of the property and liability and workers compensation coverage to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the renewals.

Financial Matters

Consider Acceptance of
Unaudited Financials and
Approval of Claims

Ms. Wheeler presented the unaudited financial statements to the Boards for consideration. Following discussion, and upon a motion duly made and seconded, the Boards unanimously accepted the unaudited financials.

Ms. Wheeler presented the claims to the Boards for consideration. Following discussion, and upon a motion duly made and seconded, the Boards unanimously accepted the claims as presented.

Ratify 2021 Audit
(Broomfield Village No.
2)

Ms. Wheeler presented the 2021 Audit to the Board of Broomfield Village Metropolitan District No. 2. Following discussion, and upon a motion duly made and seconded, the Board of Broomfield Village Metropolitan District No. 2 unanimously ratified the 2021 Audit.

Consider Approval of
2022 Auditor (Broomfield
Village No. 2)

The matter was tabled until the next meeting.

Conduct 2022 Budget
Hearing and Consider
Adoption of Resolution to
Amend 2022 Budget

Director Merkel opened the public hearing on the Broomfield Village Metropolitan District No. 2 2022 Budget Amendment. It was noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Wheeler reviewed the Resolution Amending the 2022 Budget with the Board of Broomfield Village No. 2. Following discussion, upon a motion duly made and seconded, the Board of Broomfield Village No. 2 unanimously adopted the resolution amending the Capital Projects Fund to \$750,000.

Conduct 2023 Budget
Hearing and Consider
Adoption of Resolution to
Adopt 2023 Budget and
Set Mill Levies
(Broomfield Village No.
2)

Director Merkel opened the public hearing on the proposed 2023 Budget. It was noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Wheeler reviewed the 2023 Budget Resolution with the Board of Broomfield Village No. 2. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2023 Budget, appropriating funds therefor and certifying mills for the General Fund, and mills for the Obligation Bonds Fund as shown in the 2023 Budget, subject to receipt of final assessed valuation.

Conduct 2023 Budget Hearing and Consider Adoption of Resolution to Adopt 2023 Budget and Set Mill Levies (Flatiron Marketplace)

Director Merkel opened the public hearing on the proposed 2023 Budget. It was noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Wheeler reviewed the 2023 Budget Resolution with the Board of Flatiron Marketplace. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2023 Budget, appropriating funds therefor and certifying mills for the General Fund, as shown in the 2023 Budget, subject to receipt of final assessed valuation.

Other Business

Mr. Holland reported that the first phase is now about 96% occupied and the developer has submitted plans for the second phase of the project, a five-story building with a private parking structure to be called “Traverse” located directly west of the existing building. Phase two is on track to start construction by the end of the first quarter of the new year and phase three is three to six years out to completion.

Adjournment

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

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

Rick Merkel
Rick Merkel (Apr 21, 2023 14:57 MDT)

Secretary for the Meeting

The foregoing Minutes were approved by the Boards of Directors on the 4th day of April 2023.