

MINUTES OF A

JOINT SPECIAL MEETING OF THE BOARDS OF DIRECTORS

OF THE

MAYBERRY, COLORADO SPRINGS COMMUNITY AUTHORITY BOARD

AND

MAYBERRY, COLORADO SPRINGS METROPOLITAN DISTRICT NOS. 1, 2, AND 3

Held: Tuesday, June 8, 2021

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

ATTENDANCE

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

Johnn Mick, President
Jason Kvols, Secretary
Lee Merritt, Treasurer

Also present were: Jennifer Gruber Tanaka, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; AJ Beckman, Public Alliance, LLC, District Manager; Carrie Bartow, CliftonLarsonAllen, LLP, District Accountant; and Seef LaRoux, District Accountant.

ADMINISTRATIVE MATTERS

Call to Order

The meeting was called to order by Director Mick.

Declaration of Quorum and Confirmation of Director Qualifications

Mr. Beckman noted that a quorum of the Boards was present.

Reaffirmation of Disclosures of Potential or Existing Conflicts of Interest

Ms. Tanaka advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tanaka reported that disclosures for those directors with 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. Ms. Tanaka noted that a quorum was present and 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 Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Combined Meetings

The Colorado Springs Community Authority Board ("the Authority") and Mayberry Colorado Springs Metropolitan District No. 1 ("District No. 1"), Mayberry Colorado Springs Metropolitan District No. 2 ("District No. 2"), and Mayberry Colorado Springs Metropolitan District No. 3 ("District No. 3") are meeting in a combined meeting. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Authority and District Nos. 1, 2 and 3, inclusive, collectively.

Approval of Agenda

Mr. Beckman presented the Boards with the proposed agenda for the meeting. Upon motion of Director Kvols seconded by Director Merritt the Boards unanimously approved the agenda as presented.

PUBLIC COMMENT

None.

CONSENT AGENDA

The Boards were presented with the consent agenda items. Upon motion of Director Mick, seconded by Director Kvols, the Boards unanimously took the following actions:

- a. Approved the Minutes of the Mayberry Colorado Springs Community Authority from April 15, 2021.
- b. Approved the Payment of Claims as of June 8, 2021.
- c. Accepted the Unaudited Financial Statements as of April 30, 2021.
- d. Approved the First Amendment to the Public Improvements Acquisition and Reimbursement Agreement between Mayberry Colorado Springs Metropolitan District No. 1 and Colorado Springs Mayberry, LLC.
- e. Approved the Second Amendment to Public Improvements Acquisition and Reimbursement Agreement between

Mayberry Colorado Springs Metropolitan District No. 1 and Colorado Springs Mayberry, LLC.

- f. Approved and acknowledged the Updated Special Bond Fee Disclosure by Mayberry Colorado Springs Community Authority and Mayberry Colorado Springs Metropolitan Districts Nos. 2 and 3.
- g. Approved the June 7, 2021 Supplemental Engagement Letter between Mayberry Colorado Springs Community Authority and Ballard Spahr, LLC

Following discussion, upon motion of Director Mick, seconded by Director Kvols, the Board unanimously approved the consent agenda.

LEGAL MATTERS

District No. 1, Public Hearing Regarding Inclusion of Property and to Consider Adoption of Resolution No. 2021-06-01: Resolution and Order for Inclusion of Property (Ellicott Utilities Company, LLC).

Director Mick opened the public hearing regarding the inclusion of property owned by Ellicott Utilities, Company, LLC into District No. 1 and to consider the adoption of Resolution No. 2021-06-01: Resolution and Order for Inclusion of Property (Ellicott Utilities Company, LLC). Ms. Tanaka reported that notice of the public hearing was provided in accordance with Colorado law and no objections were received prior to the hearing. There being no public comment, the hearing was closed.

Following discussion, upon motion duly made by Director Kvols, seconded by Director Mick, and upon vote unanimously carried, the Board adopted Resolution No. 2021-06-01.

District No. 1, Public Hearing Regarding Inclusion of Property and to Consider Adoption of Resolution No. 2021-06-02: Resolution and Order for Inclusion of Property (Mayberry Colorado Spring Metropolitan District No. 1).

Director Mick opened the public hearing regarding the inclusion of property owned by Mayberry Colorado Spring Metropolitan District No. 1 into District No. 1 and to consider the adoption of Resolution No. 2021-06-02: Resolution and Order for Inclusion of Property (Mayberry Colorado Spring Metropolitan District No. 1). Ms. Tanaka reported that notice of the public hearing was provided in accordance with Colorado law and no objections were received prior to the hearing. There being no public comment, the hearing was closed.

Following discussion, upon motion duly made by Director Kvols, seconded by Director Mick, and upon vote unanimously carried, the Board adopted Resolution No. 2021-06-02.

District No. 3, Public Hearing Regarding Inclusion of Property and to Consider Adoption of Resolution No.

Director Mick opened the public hearing regarding the inclusion of property owned by Mayberry Colorado Spring Metropolitan District No. 1 into District No. 3 and to consider the adoption of Resolution No. 2021-06-03: Resolution and Order for Inclusion

2021-06-03: Resolution and Order for Inclusion of Property (Mayberry Colorado Spring Metropolitan District No. 1).

of Property (Mayberry Colorado Spring Metropolitan District No. 1). Ms. Tanaka reported that notice of the public hearing was provided in accordance with Colorado law and no objections were received prior to the hearing. There being no public comment, the hearing was closed.

Following discussion, upon motion duly made by Director Kvols, seconded by Director Mick, and upon vote unanimously carried, the Board adopted Resolution No. 2021-06-03.

FINANCIAL MATTERS

2021 Bonds

Mr. Beckman noted that the bond issuance is moving forward according to the anticipate schedule. The bonds expected to close on June 23, 2021.

DEVELOPMENT, ASSETT, AND WATER MATTERS

None

OTHER BUSINESS

Developer Funding

Ms. Tanaka asked if the developer would provide more timely funding going forward. Director Mick explained that due to a misunderstanding between Mr. Beckman and Mr. LeRoux the last funding was delayed by approximately two weeks; however, the management, accounting, and developer team have had discussions that should improve the timeliness of the process.

Next Joint Regular Meeting

The next joint regular meeting is scheduled for November 11, 2021, at 9:00 A.M.

ADJOURNMENT

There being no further business to come before the Boards, upon motion, second and unanimous vote, the meeting was adjourned.

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

Secretary for the Districts