

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
SECOND CREEK FARM METROPOLITAN DISTRICT NO. 1
HELD
AUGUST 8, 2022

A special meeting of the Board of Directors (“Board”) of the Second Creek Farm Metropolitan District No. 1 (“District”) was convened on Monday, August 8, 2022 at 11:30 a.m. via conference call. The meeting was open to the public via conference call.

ATTENDANCE

Directors In Attendance Were:

Joel H. Farkas, President
Toni Serra, Secretary
Kristin Sullivan, Treasurer

Also in Attendance Were:

Paula Williams, Jay Morse and Jennifer S. Henry, McGeady Becher P.C.
Jason Carroll, CliftonLarsonAllen LLP
Kristine Lay, Kutak Rock LLP
Akio Ohtake-Gordon, Piper Sandler & Co.
Barrett Marrocco and Chase Hanusa, Independent District Engineering Services, Inc. (“IDES”)

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: Attorney Williams discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Attorney Williams noted that a quorum was present and requested members of the Board 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 the statute. It was noted that Disclosure Statements for all Directors had been filed by the statutory deadline.

Agenda: The Board reviewed the proposed Agenda for the District’s special meeting. Following discussion, upon motion duly made by Director Serra, seconded by Director Sullivan, and upon vote unanimously carried, the Board approved the Agenda, and excused the absence of Director Gold.

Approval of Meeting Location: 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 motion duly made by Director Serra, seconded by Director Sullivan, and

upon vote unanimously carried, the Board determined to hold this meeting via conference call and encouraged public participation via telephone. The Board noted that notice of this meeting and conference call number was duly posted and that it had not received any objections to the telephonic meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Public Comment: There were no public comments.

FINANCIAL MATTERS

Cost Verification Report #17-Revision #1: The Board reviewed Cost Certification Report #17-Revision #1 dated July 14, 2022 prepared by IDES certifying eligible costs. Following discussion, upon motion duly made by Director Serra, seconded by Director Sullivan, and upon vote unanimously carried, the Board acknowledged Cost Verification Report #17-Revision #1 and the certified eligible costs for reimbursement attributable to the District and authorized necessary actions in connection therewith.

Future Improvements Cost Share Memorandum: The Board reviewed the Future Improvements Cost Share Memorandum dated August 8, 2022 prepared by IDES. Following discussion, upon motion duly made by Director Farkas, seconded by Director Sullivan, and upon vote unanimously carried, the Board acknowledged the Future Improvements Cost Share Memorandum, which recognizes that there may be additional improvements required by the City of Commerce City, Adams County, and/or South Adams County Water and Sanitation District, and if so, costs will be reviewed and allocated at such time additional improvement are constructed.

Joint Resolution of Second Creek Farm Metropolitan District Nos. 1, 2, 3 and 4 Regarding Allocation and Acceptance of Project Costs: Attorney Williams reviewed the Joint Resolution of Second Creek Farm Metropolitan District Nos. 1, 2, 3 and 4 Regarding Allocation and Acceptance of Project Costs Pursuant to Amended and Restated Facilities Funding, Construction and Operations Agreement, and Facilities Funding and Acquisition Agreement and Cost Sharing Intergovernmental Agreement ("**Joint Resolution**") with the Board. Following discussion, upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board adopted and approved the Joint Resolution and authorized all necessary actions in connection therewith.

LEGAL MATTERS

First Amendment to Facilities Funding and Acquisition Agreement: The Board discussed the potential need to amend the Facilities Funding and Acquisition Agreement with Second Creek Holdings LLC. The Board directed the District Accountant to review advances under the agreement and advise if an amendment is required.

OTHER BUSINESS

There was no other business to come before the Board.

ADJOURNMENT

Upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the meeting was adjourned.

The foregoing record constitutes a true and correct copy of the Minutes of the above-referenced meetings.

Respectfully submitted,

By Jon Serra
Secretary for the Meeting