

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
SECOND CREEK FARM METROPOLITAN DISTRICT NO. 4
HELD
JULY 14, 2022

A special meeting of the Board of Directors (“Board”) of the Second Creek Farm Metropolitan District No. 4 (“District”) was convened on Thursday, July 14, 2022, at 10:00 a.m. via conference call. The meeting was open to the public via conference call.

ATTENDANCE

Directors In Attendance Were:

Joel H. Farkas, President
Thomas Kowalski, Secretary
Toni Serra, Treasurer
Davinder Sandhu, Assistant Secretary

Also in Attendance Were:

Paula Williams, Jay Morse and Jennifer Henry, McGeady Becher P.C.
Margaret Henderson, CliftonLarsonAllen LLP
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 Directors Farkas, Kowalski, Serra, and Sullivan 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 Farkas, seconded by Director Kowalski, and upon vote unanimously carried, the Board approved the Agenda and excused the absence of Director Sullivan.

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 Farkas, seconded by Director Kowalski, 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.

May 3, 2022 Regular Election: It was noted that the May 3, 2022 Regular Director Election was cancelled as allowed by statute, as there were not more nominations received than seats available. Directors Kowalski, Sandhu, and Sullivan were deemed elected to 3-year terms to May 6, 2025.

Appointment of Officers: Following discussion, upon motion duly made by Director Farkas, seconded by Director Kowalski, and upon vote unanimously carried, the following slate of officers were appointed for the District:

President:	Joel Farkas
Secretary:	Thomas Kowalski
Treasurer:	Toni Serra
Assistant Secretary:	Davinder Sandhu and Kristin Sullivan

Public Comment: There were no public comments.

Meeting Minutes: The Board reviewed the minutes from the December 17, 2021 Special Meeting. Following discussion, upon motion duly made by Director Kowalski, seconded by Director Farkas, and upon vote unanimously carried, the Board approved the minutes from the December 17, 2021 Special Meeting.

FINANCIAL MATTERS

2021 Audit Exemption Application: Following discussion, upon motion duly made by Director Farkas, seconded by Director Kowalski, and upon vote unanimously carried, the Board ratified approval of the 2021 Audit Exemption Application.

Cost Verification Report #6-Revision #2: The Board reviewed Cost Certification Report #6-Revision #2 dated July 14, 2022 prepared by IDES certifying eligible costs attributable to the District. Following discussion, upon motion duly made by Director Kowalski, seconded by Director Serra, and upon vote, with Directors Kowalski, Farkas and Serra voting yes, and Director Sandhu voting no, the Board accepted Cost Verification Report #6-Revision #2, and certified eligible costs for reimbursement attributable to the District.

Cost Verification Report #14-Revision #2: The Board reviewed Cost Certification Report #14-Revision #2 dated July 14, 2022 prepared by IDES certifying eligible costs attributable to the District. Following discussion,

upon motion duly made by Director Kowalski, seconded by Director Serra, and upon vote, with Directors Kowalski, Farkas and Serra voting yes, and Director Sandhu voting no, the Board accepted Cost Verification Report #14-Revision #2, and certified eligible costs for reimbursement attributable to the District.

Cost Verification Report #15-Revision #1: The Board reviewed Cost Certification Report #15, Revision #1 dated July 14, 2022 prepared by IDES certifying eligible costs attributable to the District. Following discussion, upon motion duly made by Director Kowalski, seconded by Director Serra, and upon vote, with Directors Kowalski, Farkas and Serra voting yes, and Director Sandhu voting no, the Board accepted Cost Verification Report #15-Revision #1, and certified eligible costs for reimbursement attributable to the District.

Cost Verification Report #16-Revision #1: The Board reviewed Cost Certification Report #16-Revision #1 dated July 14, 2022 prepared by IDES certifying eligible costs attributable to the District. Following discussion, upon motion duly made by Director Kowalski, seconded by Director Serra, and upon vote, with Directors Kowalski, Farkas and Serra voting yes, and Director Sandhu voting no, the Board accepted Cost Verification Report #16-Revision #1, and certified eligible costs for reimbursement attributable to the District.

Cost Share Report-Revision #1: The Board reviewed Cost Share Report-Revision #1 dated July 14, 2022 prepared by IDES recognizing shared costs between Second Creek Farm Metropolitan District Nos. 1, 2, 3 and 4. Following discussion, upon motion duly made by Director Kowalski, seconded by Director Serra, and upon vote unanimously carried, the Board acknowledged and recognized Cost Share Report-Revision #1, with the total certified costs eligible for reimbursement attributable to the District, as certified in Cost Certification Reports #6-Revision #2, #14-Revision #2, #15-Revision #1, #16-Revision #1, #17-Revision #1 and #18, the Board further recognized the total amount of \$922,177.75 being added to the District's Limited Tax General Obligation Draw Down Bonds, Series 2021A and authorized necessary actions in connection therewith.

LEGAL MATTERS

First Amendment to Amended and Restated Facilities Funding, Construction and Operations Agreement: Attorney Williams provided an overview of the First Amendment to Amended and Restated Facilities Funding, Construction and Operations Agreement by and among Second Creek Farm Metropolitan District Nos. 1, 2, 3 and 4. Following discussion, upon motion duly made by Director Kowalski, seconded by Director Serra, and upon vote unanimously carried, the Board ratified approval of the First Amendment to Amended and Restated Facilities Funding, Construction and Operations Agreement by and among Second Creek Farm Metropolitan District Nos. 1, 2, 3 and 4.

Cost Sharing Agreement: Attorney Williams provided an overview of the Cost Sharing Agreement by and among Second Creek Farm Metropolitan District Nos. 1, 2, 3 and 4. Following discussion, upon motion duly made by Director Kowalski, seconded by Director Serra, and upon vote unanimously carried, the Board ratified approval of the Cost Sharing Agreement by and among Second Creek Farm Metropolitan District Nos. 1, 2, 3 and 4.

CAPITAL
IMPROVEMENT
MATTERS

Transfer of Tracts / Acceptance Procedures / Operations and Maintenance of District Owned Property: Discussion deferred.

OTHER BUSINESS

None.

ADJOURNMENT

Upon motion duly made and seconded, 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 Thomas R. Kowalski
Secretary for the Meeting