

JOINT MINUTES OF A SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

BENNETT RANCH METROPOLITAN DISTRICT NOS. 1-4

Held: Thursday, January 14, 2021, at 10:00 A.M. at 355 S. First Street, Bennett, Colorado and via teleconference.

Due to the Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting was held via teleconference with Dan Cordova present at the physical location of the meeting to facilitate public participation.

Attendance

A joint special meeting of the Boards of Directors of Bennett Ranch Metropolitan District Nos. 1-4 was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed his qualification to serve, was in attendance:

Harvey Deutsch
Tracye Herrington

Director Blumenthal was absent.

Also present: George M. Rowley, Esq., and Dan Cordova, White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; K.C. Veio and Harsha Sekar, Kline Alvarado Veio; Sheila Mares, DA Davidson & Co.; and Eric Weaver and Stephan Lloyd, Marchetti & Weaver, District Accountants.

Call to Order

Mr. Deutsch noted that a quorum of the Boards were present and called the meeting to order

**Conflict of Interest
Disclosures**

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 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. 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 Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Approval of Agenda

Mr. Rowley presented the Boards with the agenda for the meeting for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Appointment of Officers

The Boards engaged in general discussion regarding the appointment of officers. Following discussion, upon a motion duly made and seconded, the Boards appointed Director Blumenthal as President, Director Herrington as Secretary/Treasurer, and Director Deutsch as Vice President.

Legal Matters

Consider Issuance of General Obligation Indebtedness

Mr. Veio presented the Board the resolution regarding issuance of general obligation indebtedness consisting of Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2021A and Subordinate Limited Tax General Obligation Bonds, Series 2021B. Following discussion, and upon a motion duly made and seconded, the Board unanimously adopted the resolution and approved the Bonds.

Other Business

Next Board Meeting

The 2021 meetings are to be determined.

Discuss and Consider Engagement Letter with Marchetti & Weaver, LLC for Financial Forecast

Mr. Weaver presented the District No. 1 Board with an engagement letter for Marchetti & Weaver, LLC to provide a financial forecast. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement letter.

Consider Opening a Checking Account and ColoTrust Account

Mr. Weaver discussed opening a checking account and ColoTrust account with the Board for District No. 1. Following discussion, upon a motion duly made and seconded, the Board approved opening a checking account and ColoTrust account and approved Ms. Herrington as an authorized signatory for District No. 1.

Adjournment

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

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



Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 3rd day of March, 2021.