

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF

EAGLE BROOK MEADOWS METROPOLITAN DISTRICTS NOS. 1-3

HELD
July 20, 2021

The Combined Special Meeting of the Boards of Directors (collectively, "Boards") of the Eagle Brook Meadows Metropolitan Districts No. 1, Eagle Brook Meadows Metropolitan District No. 2, and Eagle Brook Meadows Metropolitan District No. 3 (collectively, "Districts") was held via videoconference at 3:30 p.m. on Tuesday, July 20, 2021. Notice of the combined meeting was duly posted.

Due to the threat to health and safety posed by the COVID-19 pandemic, this meeting was held via MS Teams and teleconference.

ATTENDANCE:

Directors in Attendance:

Robert Eck, II, President
Stan Myers, Vice President (via teleconference)
Dominic East, Secretary/Treasurer

Also in Attendance Were:

Deborah Early, Esq.; Icenogle Seaver Pogue, P.C.
Kammy Tinney, Andrew Kunkel, Kirsten Starman, and Molly Janzen;
Pinnacle Consulting Group, Inc.
Jason Henderson; Front Range Investment Holdings, LLC
Hope Pruett, Roberto Ortiz, and Jeanne Findley; Residents and Future
Property Owner

CALL TO ORDER

The meeting was called to order at 3:35 p.m. by Ms. Tinney, noting that a quorum was present, with two of three Board members in attendance. There were three of three Board members in attendance upon the arrival of Director Myers at 4:07 P.M. The Directors in attendance confirmed their qualifications to serve.

COMBINED MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the

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Eagle Brook Meadows Metropolitan District No. 1, with concurrence by Eagle Brook Meadows Metropolitan District Nos. 2 and 3.

CONFLICT
OF
INTEREST
DISCLOSURE

Ms. Early discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards of Directors to the Secretary of State. The members of the Boards were requested to disclose any potential conflicts of interest regarding 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 statute. It was noted by Ms. Early that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

AGENDA

The Boards reviewed the agenda. Upon motion duly made by Director Eck, seconded by Director East and, upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT

Ms. Pruett informed the Boards that she moved into her new home within District No. 2. Mr. Ortiz has also recently moved into his new home within District No. 2 and Ms. Findley looks forward to closing on her property in September. Director Eck and Director East welcomed Ms. Pruett and Mr. Ortiz to the neighborhood and wished Ms. Findley luck with her closing.

APPOINTMENTS TO
FILL BOARD
VACANCIES

Ms. Early addressed the Board and members of the public and provided an overview of the process for appointing interested candidates to the Board noting there are three interested candidates to fill two vacancies on the Board of District No. 2. The Boards previously reviewed the letters of interest submitted by each of the candidates. Following discussion, upon motion duly made by Director Eck, seconded by Director East and, upon vote, unanimously carried, it was

RESOLVED to appoint Hope Pruett and Roberto Ortiz to the Board of Directors for District No. 2 to fill the vacancies.

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ELECTION OF OFFICERS

The Board discussed the election of Officers. Following review and discussion, upon motion duly made by Director Eck, seconded by Director East and, upon vote, unanimously carried, it was

RESOLVED to elect the current slate of Officers to the positions of President, Vice President and Secretary/Treasurer, and to elect Hope Pruett and Roberto Ortiz to the positions of Assistant Secretary.

CONSENT AGENDA

The Boards considered the consent agenda items:

- A. Minutes – April 15, 2021 Special Meeting Minutes.
- B. Ratification of Claims Presented for Payment.

Following review and discussion, upon motion duly made by Director East, seconded by Director Eck and, upon vote, unanimously carried, it was

RESOLVED to approve the consent agenda items, as presented.

2021 BOND ISSUANCE

Ms. Early provided an overview of the 2021 Bond Issuance process and discussed the engagement of Causey Demgen & Moore P.C. as Bond Consultants for the preparation of the Financial Market Study for the Forecast of Bonds. Following review and discussion, upon motion duly made by Director Eck, seconded by Director East and, upon vote, unanimously carried, it was

RESOLVED to ratify the engagement of Causey Demgen & Moore P.C. for the Financial Market Study for the Forecast of Bonds.

FINANCIAL ITEMS

Financial Report: Ms. Janzen reviewed with the Boards the unaudited Financial Statements for the period ending March 31, 2021. Following review and discussion, upon motion duly made by Director East, seconded by Director Myers and, upon vote, unanimously carried, it was

RESOLVED to accept the unaudited Financial Statements for the period ending March 31, 2021, as presented.

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2020 AUDIT

Ms. Janzen reviewed the 2020 Audit for Eagle Brook Meadows Metropolitan District No. 1 with the Boards. Following review and discussion, upon motion duly made by Director East, seconded by Director Myers and, upon vote, unanimously carried, it was

RESOLVED to approve the 2020 Audit for Eagle Brook Meadows Metropolitan District No. 1, as presented.

MANAGEMENT AND OPERATIONAL MATTERS

District Management Report: Ms. Tinney presented the District Management Report to the Boards and answered questions. Ms. Pruett asked if corrective measures are in place to address issues raised in the District Management Report. Ms. Tinney and Ms. Starman replied in the affirmative. Director Eck discussed issues regarding excess weed growth, plant material replacements, and construction traffic within the districts, and the efforts underway to address these matters.

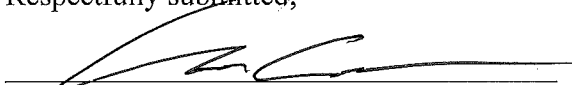
OTHER ITEMS

There were no other items brought before the Boards for consideration.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 4:47 p.m.

Respectfully submitted,



Andrew L. Kunkel
Recording Secretary for the Meeting