

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
UPLANDS METROPOLITAN DISTRICT NO. 1 (THE “**DISTRICT**”)
HELD
October 20, 2023

A special meeting of the Board of Directors of the Uplands Metropolitan District No. 1 (referred to hereafter as the “**Board**”) was convened on Friday, October 20, 2023, at 11:00 a.m. via video/teleconference. The meeting was open to the public.

Directors In Attendance Were:

Chad Ellington
Matt Childers
Jeff Handlin

The absences of Directors Sands and Nickless were noted and excused.

Also. In Attendance Were:

Paula Williams, Esq.; McGeady Becher P.C.
Todd Johnson; Terra Forma Solutions, Inc.
Collin Koranda; Ranger Engineering, LLC

QUORUM
DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST

Attorney Williams confirmed the presence of a quorum and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board (the “**Directors**”) were requested 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 Directors prior to this meeting in accordance with statute. Attorney Williams noted that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

ADMINISTRATIVE
MATTERS

Agenda: Attorney Williams distributed for the Board’s review and approval a proposed Agenda for the District’s special meeting. Following discussion, upon motion duly made by Director Ellington, seconded by Director Childers and, upon vote unanimously carried, the Agenda was approved.

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Approval of Meeting Location and Posting of Notices: 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, upon motion duly made by Director Ellington, seconded by Director Childers, and upon vote unanimously carried, the Board determined to conduct this meeting via video/teleconference and encouraged public participation via video/teleconference. The Board noted that notice of this meeting and video/teleconference meeting information was duly posted and the Board had not received any objections to the video/teleconference meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Public Comment: There was no public comment.

Minutes of September 18, 2023, Special Meeting: The Board reviewed the Minutes of the September 18, 2023 Special Meeting. Following review and discussion, upon motion duly made by Director Handlin, seconded by Director Childers, and upon vote unanimously carried, the Board approved the Minutes, as presented.

LEGAL MATTERS

Engineer's Report and Verification of Costs No. 1: Following review and discussion, upon motion duly made by Director Ellington, seconded by Director Childers, and upon vote unanimously carried, the Board accepted the Engineer's Report and Verification of Costs No. 1 prepared by Ranger Engineering, LLC.

Reimbursement to Westminster OC, LLC ("WOC") and Westminster Neighborhood Mixed Use, LLC ("WNMU") for Certified Costs: Following discussion, upon motion duly made by Director Ellington, seconded by Director Childers, and upon vote unanimously carried, the Board authorized reimbursement to WOC and WNMU for funds expended on Certified Costs under that certain Developer Facilities Funding and Acquisition Agreement between the District, WOC, and WNMU.

McGeady Becher P.C. Organizational Costs: Following discussion, upon motion duly made by Director Handlin, seconded by Director Ellington, and upon vote unanimously carried, the Board accepted McGeady Becher P.C.'s certification of organization costs (the "**Organizational Cost Certification**").

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Reimbursement to Westminster OC, LLC (“WOC”) and Westminster Neighborhood Mixed Use, LLC (“WNMU”) for Organizational Expenditures: Following discussion, upon motion duly made by Director Ellington, seconded by Director Handlin, and upon vote unanimously carried, the Board authorized reimbursement to WOC and WNMU for funds expended on Organizational Costs under that certain Developer Facilities Funding and Acquisition Agreement between the District, WOC, and WNMU, pursuant to the Organizational Cost Certification.

Service Agreement with Ranger Engineering, LLC for Engineering Services: Following discussion, upon motion duly made by Director Handlin, seconded by Director Childers, and upon vote unanimously carried, the Board approved the Service Agreement with Ranger Engineering, LLC for Engineering Services.

Amended and Restated Service Agreement with Terra Forma Solutions, Inc. for Project Management Services: Following discussion, upon motion duly made by Director Handlin, seconded by Director Childers, and upon vote unanimously carried, the Board approved the Amended and Restated Service Agreement with Terra Forma Solutions, Inc.

CONSTRUCTION MATTERS

Director Ellington provided an update regarding the status of construction, noting that grading has commenced on site.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By Amber Sands
Secretary for the Meeting