

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF TRAILSIDE METROPOLITAN DISTRICT NO. 6

HELD
May 1, 2024

The Special Meeting of Trailside Metropolitan District No. 6 was held via Zoom and Teleconference on Wednesday, May 1, 2024, at 2:30 p.m.

ATTENDANCE

Directors in Attendance:

Patrick McMeekin, President

Landon Hoover, Secretary/Treasurer

Jason Stansberry, Vice Chair & Asst. Secretary/Treasurer

Directors Absent, but Excused:

Mike Welty, Vice Chair & Asst. Secretary/Treasurer

Kara Hoover, Vice Chair & Asst. Secretary/Treasurer

Also in Attendance:

David O'Leary; Spencer Fane, LLP.

Sarah Bromley, Kevin Mitts, Kieyesia Conaway, and Tracie Kaminski;
Pinnacle Consulting Group, Inc.

Alex Carlson; Hartford Homes.

Michael Lund, K.C. Veio, and Lindsay Conroy; Kline Alvarado Veio, PC
One Member of the Public.

ADMINISTRATIVE ITEMS

Call to Order: The Special Meeting of the Board of Directors of the Trailside Metropolitan District No. 6 was called to order by Director McMeekin at 2:32 p.m.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Director McMeekin noted that a quorum was present, with three out of five Directors in attendance. All Board Members confirmed their qualifications to serve on the Board. Mr. O'Leary noted that notices of potential conflicts of interest for all Board Members were filed, disclosing potential conflicts as all Board Members that are associated with Trailside Development, LLC, the primary landowner, and developer within the District have disclosed that conflict. Mr. O'Leary advised the Boards that pursuant to Colorado law, certain disclosures by Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official

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action to be taken at the meeting. Additionally, the Board Members determined that the participation of the members' present was necessary to obtain a quorum or otherwise enable the Boards to act.

Approval of Agenda: The Board considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director Hoover, seconded by Director Stansberry, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended to remove item II A – Consider ratification of previous claims and approval of current claims.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

LEGAL ITEMS

Updated District Disclosure and Common Questions: Mr. O'Leary presented the Updated District Disclosure and Common Questions to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Hoover, seconded by Director Stansberry, and upon vote, unanimously carried, it was

RESOLVED to approve the Updated District Disclosure and Common Questions, as presented.

Engagement of District Engineer: Mr. O'Leary presented the Engagement of District Engineer to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Stansberry, seconded by Director Hoover, and upon vote, unanimously carried, it was

RESOLVED to ratify the Engagement of District Engineer, IDES.

Engineers Certification of District Capital Improvements and Related Costs: Mr. O'Leary presented the Engineers Certification of District Capital Improvements and Related Costs to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Stansberry, seconded by Director Hoover, and upon vote, unanimously carried, it was

RESOLVED to approve the Engineers Certification of District Capital Improvements and Related Costs in the amount of \$3,228,199.29.

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Reimbursement Resolutions related to Cost Verification of Public Improvement Costs and Expenses Related to Districts: Mr. O’Leary presented the Reimbursement Resolutions related to Cost Verification of Public Improvement Costs and Expenses Related to District to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Hoover, seconded by Director Stansberry, and upon vote, unanimously carried, it was

RESOLVED to approve the Reimbursement Resolutions related to Cost Verification of Public Improvement Costs and Expenses Related to Districts.

Authorizing Resolution of District No. 6 Regarding the Issuance of General Obligation Debt consisting of Limited Tax General Obligation Bonds, Series 2024A and Subordinate Limited Tax General Obligation Bonds, Series 2024B in the aggregate principal amount of up to \$5,000,000 (collectively, the “Bonds”), Indenture of Trust (Senior), Indenture of Trust (Subordinate), Bond Purchase Agreement, and Related Agreements and Certificates, Including Approval of Bond/Financing Issuance Parameters and requiring the imposition of ad valorem property taxes for the payment of such Binds; making determinations and findings as to matters related to such transactions; authorizing incidental actions; and repealing prior inconsistent actions: Mr. O’Leary, Mr. Veio, and Mr. Lund presented the Authorizing Resolution of District No. 6 Regarding the Issuance of General Obligation Debt consisting of Limited Tax General Obligation Bonds, Series 2024A and Subordinate Limited Tax General Obligation Bonds, Series 2024B in the aggregate principal amount of up to \$5,000,000 (collectively, the “Bonds”), Indenture of Trust (Senior), Indenture of Trust (Subordinate), Bond Purchase Agreement, and Related Agreements and Certificates, Including Approval of Bond/Financing Issuance Parameters and requiring the imposition of ad valorem property taxes for the payment of such Binds; making determinations and findings as to matters related to such transactions; authorizing incidental actions; and repealing prior inconsistent actions to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Hoover, seconded by Director Stansberry, and upon vote, unanimously carried, it was

RESOLVED to approve the Authorizing Resolution of District No. 6 Regarding the Issuance of General Obligation Debt consisting of Limited Tax General Obligation Bonds, Series 2024A and Subordinate Limited Tax General Obligation Bonds, Series 2024B in the aggregate principal amount of up to \$5,000,000 (collectively, the “Bonds”), Indenture of Trust (Senior), Indenture of Trust (Subordinate), Bond

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Purchase Agreement, and Related Agreements and Certificates, Including Approval of Bond/Financing Issuance Parameters and requiring the imposition of ad valorem property taxes for the payment of such Bonds; making determinations and findings as to matters related to such transactions; authorizing incidental actions; and repealing prior inconsistent actions, as amended to reflect that the maturity date of the Subordinate Bond changed to June 1, 2064.

Execution, Issuance, and Delivery of Documents necessary to support the transactions necessary for the issuance of the Bonds by District: Mr. O’Leary presented the Execution, Issuance, and Delivery of Documents necessary to support the transactions necessary for the issuance of Bonds by District to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Hoover, seconded by Director Stansberry, and upon vote, unanimously carried, it was

RESOLVED to approve Execution, Issuance, and Delivery of Documents necessary to support the transactions necessary to support the transactions necessary for the issuance of the Bonds by District, as presented.

Amendment to Intergovernmental Agreement between District No. 1 and District No. 6: Mr. O’Leary presented the Amendment to Intergovernmental Agreement between District No. 1 and District No. 6 to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Stansberry, seconded by Director Hoover, and upon vote, unanimously carried, it was

RESOLVED to approve the Amendment to Intergovernmental Agreement between District No. 1 and District No. 6, as presented. Additionally, the Board of Directors designated Director McMeekin as President as the District representative for purposes of confirming bond closing, pricing and finalization of terms discussed and authorized by the Board.

Engagement of Bond Consultants and Financial Advisors as Necessary to Facilitate the Issuance of Bonds secured by General Obligation Pledge of District: Mr. O’Leary presented the Engagement of Bond Consultants and Financial Advisors as Necessary to Facilitate the Issuance of Bonds secured by General Obligation Pledge of District to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Hoover, seconded by Director Stansberry, and upon vote, unanimously carried, it was

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RESOLVED to approve Engagement of Bond Consultants and Financial Advisors as Necessary to Facilitate the Issuance of Bonds secured by General Obligation Pledge of District, as presented.

DIRECTOR
MATTERS

There were no Director Matters to come before the Board.

OTHER
MATTERS

Mr. Mitts opened the meeting for Public Comment, noting that during the initial public comment there was a lag in technology which may have prevented the public from having ample time to comment. There were no Public Comments received.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Stansberry, seconded by Director Hoover, and upon unanimous vote, the meeting was adjourned at 2:58 p.m.

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

Respectfully submitted,

Kieyesia Conaway
Kieyesia Conaway, Recording Secretary for the Meeting