

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARDS OF DIRECTORS OF THE
BROADWAY STATION METROPOLITAN DISTRICT
NOS. 1 - 3 (THE "DISTRICTS")
HELD
AUGUST 15, 2023

A consolidated special meeting of the Boards of Directors of the Broadway Station Metropolitan District Nos. 1 – 3 (referred to hereafter collectively as the "Boards" and District Nos. 1-3 collectively as the "Districts") was convened on August 15, 2023, at 3:00 p.m. This Districts' Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mark Tompkins, President
Lisa Ingle, Secretary
Elizabeth Lee, Treasurer
Tom Berger, Assistant Secretary/Treasurer
Dan Jacobs, Assistant Secretary/Treasurer

Also, In Attendance Were:

Nic Carlson and Terri Boroviak; CliftonLarsonAllen LLP ("CLA")
Paul Cockrel; Cockrel Ela Glesne Greher & Ruhland, P.C.

ADMINISTRATIVE MATTERS

Call to Order and Approval of Agenda: Director Tompkins called the meeting to order at 3:02 p.m. Following review, upon a motion duly made by Director Ingle, seconded by Director Jacobs and, upon vote, unanimously carried, the Boards approved the agenda, as presented.

Disclosures of Potential Conflicts of Interest: It was reported that each Board member had previously filed a Disclosure of Potential Conflict of Interest Statement with the Secretary of State in accordance with statutory requirements. Such Statements generally set forth the Board member's individual relationship with Broadway Station Partners, LLC ("BSP"), the developer of all land in the Districts, or other related entities. All Disclosure of Potential Conflict of Interest Statements, whether filed for this meeting or previously, are deemed continuing in nature and are incorporated into the record of the meeting in the form originally filed with the Boards.

Quorum, Location of Meeting and Posting of Meeting Notice: The Boards confirmed a quorum, the location of the meeting and the posting of the meeting notice.

Public Comment: None.

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Revision of Minutes from the March 27, 2023 Regular Meeting and Minutes from the June 26, 2023 Regular Meeting: Following review, upon a motion duly made by Director Berger, seconded by Director Ingle and, upon vote, unanimously carried, the Boards approved the revision of the minutes from the March 27, 2023 Regular Meeting and minutes from the June 26, 2023 Regular Meeting, as presented.

FINANCIAL MATTERS

Pending Bond Transactions: Director Tompkins provided an update to the Boards regarding the District's pending bond transactions, noting that Piper Sandler has revised the bond issuance schedule to reflect a target closing of October 10, 2023. The market study is expected in the coming days. He noted that the Denver Urban Renewal Authority has confirmed that \$7,000,000 of accrued interest is available on the junior subordinate bonds.

Director Ingle provided an update to the Boards regarding extended reports 8 and 10, noting that the Lane 5 approval is expected in the coming weeks.

LEGAL MATTERS

Resolution Regarding Reimbursements from Future Bond Issue: Attorney Cockrel reviewed the Resolution with the Board, a copy of which is attached hereto and incorporated herein. Following review, upon a motion duly made by Director Tompkins, seconded by Director Berger and, upon vote, unanimously carried, the Boards adopted the Resolution Regarding Reimbursements from Future Bond Issue, as presented.

ENGINEERING MATTERS

Director Berger stated that Kraemer North America, Inc. is prepared to begin the Lane 5 project as early as Labor Day. Because of funding delays, he is investigating the feasibility to begin the project with the original commencement schedule and will draft a memo addressed to the Board when more details are available.

MANAGER MATTERS

None.

DIRECTOR MATTERS

None.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business, upon a motion duly made by Director Jacobs, seconded by Director Berger and, upon vote, unanimously carried, the Boards adjourned the meeting at 3:22 p.m.

Respectfully submitted,

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DocuSigned by:

Lisa Ingle

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Secretary for the Meeting