

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
NOVEMBER 21, 2022

A special consolidated 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 November 21, 2022, at 3:00 p.m. These 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:

Anna Jones, Nic Carlson, Jason Carroll and Terri Boroviak; CliftonLarsonAllen LLP ("CLA")
Paul Cockrel and Madison Phillips; Cockrel Ela Glesne Greher & Ruhland, P.C.

ADMINISTRATIVE MATTERS

Call to Order and Approval of Agenda: Director Lee called the meeting to order at 3:04 p.m. Following review, upon a motion duly made, seconded and, upon vote, unanimously carried, the Boards approved the agenda, as amended.

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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Minutes from the September 26, October 25, October 31, November 7 and November 16, 2022 Special Meetings: Following review, upon a motion duly made by Director Jacobs, seconded by Director Berger and, upon vote, unanimously carried, the Boards approved the minutes from the September 26, October 25, October 31, November 7 and November 16, 2022 Special Meetings, as presented.

Requirements of Section 32-1-809, C.R.S. and Compliance for 2023 (Districts' Transparency Notices): Attorney Cockrel informed the Boards of the requirements for compliance for the Districts' 2023 Transparency Notices.

2023 Insurance Renewal Documents Needed to Obtain or Maintain Insurance Coverage Through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management and Membership in the Special District Association: Mr. Carlson provided an update to the Boards regarding 2023 insurance renewal. Following discussion, upon a motion duly made by Director Tompkins, seconded by Director Berger and, upon vote, unanimously carried, the Boards directed CLA to finalize the property schedule subject to final approval by Director Tompkins.

FINANCIAL MATTERS

Payment of Claims in the Amount of \$855,316.97 (District No. 1): Mr. Carroll reviewed the claims with the Board of District No. 1. Following review, upon a motion duly made by Director Tompkins, seconded by Director Ingle and, upon vote, unanimously carried, the Board of District No. 1 ratified the approval of payment of claims in the amount of \$855,316.97, as presented.

September 30, 2022 Unaudited Financial Statements: Ms. Boroviak reviewed the Financial Statements with the Boards. Following review, upon a motion duly made by Director Tompkins, seconded by Director Berger and, upon vote, unanimously carried, the Boards accepted the September 30, 2022 Financial Statements, as presented.

Public Hearings to Consider Amendment of the 2022 Budgets and Resolutions to Amend the 2022 Budgets: Upon a motion duly made by Director Berger, seconded by Director Jacobs and, upon vote, unanimously carried, the Boards opened the public hearings at 3:47 p.m. to consider an amendment to the 2022 Budgets.

It was noted that publication of Notice stating that the Boards would consider amendment of the 2022 Budgets and the date, time and place of the public hearings was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

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No public comments were received, and upon a motion duly made by Director Ingle, seconded by Director Jacobs and, upon vote, unanimously carried, the public hearing was closed at 3:48 p.m.

Ms. Boroviak reviewed the amendments to the 2022 Budgets for District Nos. 2 and 3.

Following review and discussion, upon motion duly made by Director Tompkins, seconded by Director Berger and, upon vote, unanimously carried, the Board of District No. 2 approved the amendment of the 2022 Budget and adopted the Resolution to Amend the 2022 Budget, as presented.

Following review and discussion, upon motion duly made by Director Tompkins, seconded by Director Jacobs and, upon vote, unanimously carried, the Board of District No. 3 approved the amendment of the 2022 Budget and adopted the Resolution to Amend the 2022 Budget, as presented.

Public Hearings on the Proposed 2023 Budgets and Resolutions to Adopt the 2023 Budgets and Appropriate Sums of Money: Upon a motion duly made by Director Tompkins, seconded by Director Ingle and, upon vote, unanimously carried, the Boards opened the public hearing opened the public hearings at 3:52 p.m. to consider the proposed 2023 Budgets and to discuss related issues.

It was noted that Notice stating that the Boards would consider adoption of the 2023 budgets and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No public comments were received, and upon a motion duly made by Director Ingle, seconded by Director Berger and, upon vote, unanimously carried, the public hearing was closed at 3:53 p.m.

Ms. Boroviak reviewed the estimated 2022 expenditures and the proposed 2023 expenditures.

Upon motion duly made by Director Tompkins, seconded by Director Ingle and, upon vote, unanimously carried, the Board of each District respectively approved the 2023 Budget, subject to changes in the payment of agent fees and any necessary adjustments in the mill levies based on final assessed valuations received from the Assessor, and adopted the Resolutions to Adopt the 2023 Budgets and Appropriate Sums of Money, as presented and attached hereto and incorporated herein.

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Districts' Accountant to Prepare the DLG-70 Certifications of Tax Levies Form for Certification to the Board of County Commissioners and Other Interested Parties: Following discussion, upon a motion duly made by Director Tompkins, seconded by Director Jacobs and, upon vote, unanimously carried, the Boards authorized the Districts' accountant to prepare the DLG-70 Certifications of Tax Levies Form for certification to the City and County and other interested parties.

Appointment of Board Member to Sign the DLG-70 Certifications of Tax Levies: Following discussion, upon a motion duly made by Director Lee, seconded by Director Jacobs and, upon vote, unanimously carried, the Boards appointed Director Tompkins to sign the DLG-70 Certifications of Tax Levies.

Appointment of Districts' Accountant to Prepare 2024 Budgets: Following discussion, upon a motion duly made by Director Tompkins, seconded by Director Ingle and, upon vote, unanimously carried, the Boards appointed the Districts' accountant to prepare the 2024 Budgets.

Draft 2021 Audits: Mr. Carroll reviewed the 2021 Audits with the Boards, noting that they are in final review of the auditor with no negative marks or footnotes expected. Following review and discussion, upon a motion duly made by Director Lee, seconded by Director Ingle and, upon vote, unanimously carried, the Boards accepted the draft 2021 Audits, subject to final review and comment by Directors Lee and Tompkins.

Appointment of Districts' Accountant to prepare the 2022 Audits: Following discussion, upon a motion duly made by Director Tompkins, seconded by Director Ingle and, upon vote, unanimously carried, the Boards appointed the Districts' accountant to prepare the 2022 Audits.

ColoTrust Account Setup: Ms. Boroviak reviewed the ColoTrust account setup paperwork with the Boards. Following review and discussion, upon a motion duly made by Director Tompkins, seconded by Director Jacobs and, upon vote, unanimously carried, the Boards approved the ColoTrust account setup.

LEGAL MATTERS

Resolutions Calling Regular Elections for Directors on May 2, 2023, Appointing the DEO and Authorizing the DEO to Perform All Tasks Required for the Conduct of Mail Ballot Elections: Ms. Jones reviewed the Resolutions with the Boards. Following review, upon a motion duly made by Director Berger, seconded by Director Jacobs and, upon vote, unanimously carried, the Boards adopted the Resolutions Calling Regular Elections for Directors on May 2, 2023, appointing the DEO and authorizing the DEO to perform all tasks required for the conduct of mail ballot elections, as presented.

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Executive Session Pursuant to 24-6-402(4)(b) and (e), C.R.S. to Receive Legal Advice: Upon a motion duly made by Director Tompkins, seconded by Director Berger and, upon vote, unanimously carried, the Boards entered into Executive Session at 4:25 p.m.

Upon a motion duly made by Director Tompkins, seconded by Director Jacobs and, upon vote, unanimously carried, the Boards adjourned the Executive Session at 4:30 p.m. and entered into regular session.

No action was taken.

Other: None.

ENGINEERING MATTERS

Filing 4 Overlot Grading Project and Associated Extended Report #9 Comments Received from CCD: Director Berger discussed the Filing 4 Overlot Grading Project and associated Extended Report #9 comments received from CCD with the Boards. It was noted that the standard authorization procedure will be followed. No action was taken.

Other: None.

MANAGER MATTERS

CliftonLarsonAllen LLP Statements of Work for 2023: Following review, upon a motion duly made by Director Tompkins, seconded by Director Ingle and, upon vote, unanimously carried, the Boards approved the CliftonLarsonAllen LLP statements of work for 2023, as presented.

2022 Snow Removal Proposal and Commercial Landscape Maintenance Proposal from DesignScapes Colorado or Landscape Maintenance and Snow Removal Proposal from 8550 Engineering and Consulting, LLC: Mr. Carlson reviewed the Proposals with the Boards. Following review and discussion, upon a motion duly made by Director Ingle, seconded by Director Berger and, upon vote, unanimously carried, the Boards approved the Landscape Maintenance and Snow Removal Proposal from 8550 Engineering and Consulting, LLC, as presented, and authorized the President to execute a vendor services agreement consistent with such Proposal in form acceptable to general counsel.

Property Insurance and Current Assets: Mr. Carlson provided an update to the Boards regarding property insurance and current assets, noting that the assets and values included on the additional property form were provided to the Colorado Special Districts Property and Liability Pool for a property insurance quote.

Other: None.

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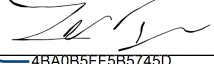
OTHER BUSINESS

Other: None.

ADJOURNMENT

There being no further business, upon a motion duly made by Director Berger, seconded by Director Jacobs and, upon vote, unanimously carried, the Boards adjourned the meeting at 4:49 p.m.

Respectfully submitted,

DocuSigned by:

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Secretary for the Meeting