

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
FEBRUARY 13, 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 February 13, 2023, at 2:30 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:

Anna Jones and Nic Carlson; CliftonLarsonAllen LLP ("CLA")
Paul Cockrel and Madison Phillips; Cockrel Ela Glesne Greher & Ruhland, P.C.
Steph Chichester and Nick Taylor; North Slope Capital

ADMINISTRATIVE MATTERS

Call to Order and Approval of Agenda: Director Tompkins called the meeting to order at 2:31 p.m. Following review, upon a motion duly made, seconded 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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LEGAL MATTERS

North Slope Capital as Districts' Financial Advisor: Director Tompkins stated that North Slope Capital previously served as an External Financial Advisor to Broadway Station Metropolitan District No. 3 in connection with the issuance of its Series 2019 Bonds. Following discussion, upon a motion duly made by Director Ingle, seconded by Director Jacobs and, upon vote, unanimously carried, the Boards approved the engagement of North Slope Capital as the Districts' financial advisor.

Underwriter for Junior Sub Bond Financing Exploration: Director Tompkins provided an update to the Boards, noting that he and Director Lee have received two proposals for underwriting services. Ms. Chichester noted that Piper Sandler was North Slope Capital's recommended service provider. Following discussion, upon a motion duly made by Director Ingle, seconded by Director Jacobs and, upon vote, unanimously carried, the Boards authorized Director Tompkins to solicit an engagement letter from Piper Sandler.

Executive Session Pursuant To 24-6-402(4)(b) and (e), C.R.S., Relating To Advice of Counsel with Respect to Denver Urban Renewal Authority Negotiations and Related Matters: Upon a motion duly made by Director Berger, seconded by Director Ingle and, upon vote, unanimously carried, the Boards entered into Executive Session at 2:46 p.m.

Upon a motion duly made by Director Tompkins, seconded by Director Berger and, upon vote, unanimously carried, the Boards exited Executive Session at 2:55 p.m. and entered into regular session.

Possible Action on Matters Discussed in Executive Session: No action was taken.


OTHER BUSINESS

Other: None.

ADJOURNMENT

There being no further business, upon a motion duly made by Director Lee, seconded by Director Jacobs and, upon vote, unanimously carried, the Boards adjourned the meeting at 2:57 p.m.

Respectfully submitted,

DocuSigned by:

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Secretary for the Meeting