

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARDS OF DIRECTORS OF THE
BROADWAY STATION METROPOLITAN DISTRICT
NOS. 1 - 3 (THE "DISTRICTS")
HELD
JUNE 26, 2023

A consolidated regular 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 June 26, 2023, at 1:00 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

Tom Berger, Assistant Secretary/Treasurer

Dan Jacobs, Assistant Secretary/Treasurer

Secretary Elizabeth Lee was absent and excused.

Also, In Attendance Were:

Anna Jones, Nic Carlson 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 Tompkins called the meeting to order at 1:01 p.m. Following review, upon a motion duly made by Director Jacobs, seconded by Director Ingle 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. Director Ingle was absent and excused.

Public Comment: None.

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Minutes from the May 16, 2023 Special Meeting: Following review, upon a motion duly made by Director Ingle, seconded by Director Jacobs and, upon vote, unanimously carried, the Boards approved the minutes from the May 16, 2023 Special Meeting, as presented.

FINANCIAL MATTERS

Payment of Claims in the Amount of \$3,454,018.02 (District No. 1): Ms. Boroviak 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 approved and ratified the approval of payment of claims in the amount of \$3,454,018.02, as presented.

April 30, 2023 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 April 30, 2023 unaudited financial statements, as presented.

LEGAL MATTERS

Other: Attorney Cockrel reviewed the status of the 2023 financing efforts with the Boards.

ENGINEERING MATTERS

Filing 4 Infrastructure: Director Berger provided an update to the Boards regarding Filing 4 infrastructure Memo. Following discussion, upon a motion duly made by Director Tompkins, seconded by Director Jacobs and, upon vote, unanimously carried, the Boards approved CEI Change Orders for Filing 4.

MANAGER MATTERS

Other: None.

DIRECTOR MATTERS

Task Order #008-2022 for Filing 3-4 Infrastructure Materials Management Plan Oversight from 8550 Engineering and Consulting, LLC in the Amount of \$45,500.00: Director Jacobs reviewed the task order with the Boards. Following review, upon a motion duly made by Director Jacobs, seconded by Director Tompkins and, upon vote, unanimously carried, the Boards ratified approval of Task Order #008-2022 for Filing 3-4 Infrastructure Materials Management Plan Oversight from 8550 Engineering and Consulting, LLC in the amount of \$46,500.00, as presented.

2023 Tax Increment and Regional Mill Levy Financing Updates:

Proposed Schedule: Director Tompkins reviewed the schedule with the Boards, noting the closing is scheduled for late August/early September.

2019 Indentures' Additional Bonds Definitions (District Nos. 2 and

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3): Director Tompkins reviewed the additional bond definitions with the Boards.

EPS Market Study: Director Tompkins reviewed the EPS market study with the Boards, noting the draft will be distributed later in the week.

OTHER BUSINESS

Other: None.

ADJOURNMENT

There being no further business, upon a motion duly made by Director Ingle, seconded by Director Berger and, upon vote, unanimously carried, the Boards adjourned the meeting at 1:45 p.m.

Respectfully submitted,

DocuSigned by:

Lisa Ingle

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Secretary for the Meeting