

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PRAIRIE CENTER METROPOLITAN DISTRICT NO. 3 (THE “DISTRICT”) HELD MARCH 4, 2024

A special meeting of the Board of Directors of the Prairie Center Metropolitan District No. 3 (referred to hereafter as “Board”) was convened on Monday, March 4, 2024 at 11:00 A.M. This District Board meeting was held on and properly noticed to be held via Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Michael Tamblyn
Richard Merkel

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Kathy Kanda, Esq.; McGeady Becher P.C.

Thuy Dam; CliftonLarsonAllen LLP

Anastasia Khokhryakova, Esq. and Ethan Anderson, Esq.; Ballard Spahr LLP

ADMINISTRATIVE MATTERS

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State. Attorney Kanda requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. It was further noted by Attorney Kanda that all Directors’ Disclosure Statements have been filed and no additional conflicts were disclosed.

Quorum / Meeting Location / Posting of Meeting Notices: Attorney Kanda noted that a quorum was present. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s board meeting. The Board determined that the meeting would be held and via Zoom video/telephone conference. The Board further noted that notice of the time, date and location of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxing electors within the District boundaries.

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Agenda: Ms. Ripko distributed for the Board's review and approval a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Tamblyn, seconded by Director Merkel, and upon vote, unanimously carried, the Agenda was approved, as presented.

Minutes: The Board reviewed the minutes of the February 15, 2024 Special Meeting.

Following review, upon motion duly made by Director Tamblyn, seconded by Director Merkel, and upon vote, unanimously carried, the Board approved the minutes of the February 15, 2024 Special Meeting.

PUBLIC COMMENT

There was no public comment.

FINANCIAL MATTERS

There were no financial matters.

LEGAL MATTERS

Construction Agreement for Retail 4 – Roads, Utilities and Landscaping (Retail 4 aka Retail 3/4): The Board reviewed a Construction Agreement for Retail 4 – Roads, Utilities and Landscaping (Retail 4 aka Retail 3/4) by and between the District and Fiore and Sons, Inc.

Following review, upon motion duly made by Director Tamblyn, seconded by Director Merkel, and upon vote, unanimously carried, the Board approved the Construction Agreement for Retail 4 – Roads, Utilities and Landscaping (Retail 4 aka Retail 3/4) by and between the District and Fiore and Sons, Inc. in the amount of \$959,433.22 (along with Force Accounts in the amount of \$114,963.70).

Resolution to Amendment to Amended and Restated Trust Indenture between the District and UMB Bank, N.A.: The Board reviewed a resolution to Amendment to Amended and Restated Trust Indenture between the District and UMB Bank, N.A.

Following review, upon motion duly made by Director Tamblyn, seconded by Director Merkel, and upon vote, unanimously carried, the Board approved the resolution to Amendment to Amended and Restated Trust Indenture between the District and UMB Bank, N.A.

Consent and Waiver of Owner of Series 2007 Subordinate Bonds (THF Prairie Center Development, L.L.C.): The Board reviewed a Consent and Waiver of Owner of Series 2007 Subordinate Bonds (THF Prairie Center Development, L.L.C.).

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Following review, upon motion duly made by Director Tamblyn, seconded by Director Merkel, and upon vote, unanimously carried, the Board approved the Consent and Waiver of Owner of Series 2007 Subordinate Bonds (THF Prairie Center Development, L.L.C.).

CAPITAL IMPROVEMENTS

There were no capital improvements matters.

OPERATIONS

Task Order No. 3 to the Master Agreement for Surveying Services between the District and Aztec Consultants, Inc.: The Board reviewed Task Order No. 3 to the Master Agreement for Surveying Services between the District and Aztec Consultants, Inc, for Prairie Center Retail 3/4 Construction Management Services.

Following review, upon motion duly made by Director Tamblyn, seconded by Director Merkel, and upon vote, unanimously carried, the Board approved Task Order No. 3 to the Master Agreement for Surveying Services between the District and Aztec Consultants, Inc, for Prairie Center Retail 3/4 Construction Management Services, in the amount of \$29,900.00.

OTHER MATTERS

There were no other matters.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Tamblyn and seconded By Director Merkel, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By 

Secretary for the Meeting