

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

OF

PAINTED PRAIRIE METROPOLITAN DISTRICT NOS. 1-12

Held: Thursday, January 25, 2024, at 11:00 a.m., via teleconference and at 5750 DTC Parkway, Suite 210, Greenwood Village, CO 80111.

The joint regular meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance:

Christopher Fellows
Tim O'Connor
Dustin Anderson
Douglas Hatfield **(joined where indicated)*

Also present were: Clint C. Waldron, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Diane Wheeler, Simmons & Wheeler, PC, District Accountant; Kent Krause, Advance HOA Management, Inc., District Manager; Barney Fix, Merrick & Company, District Engineer; Matt Ruhland, Esq., Cockrel Ela Glesne Greher & Ruhland, P.C., Painted Prairie Public Improvement Authority General Counsel; and homeowners.

Call to Order/Declaration of Quorum

Director Fellows noted that a quorum of the Boards was present and called the meeting to order.

Director Conflict of Interest Disclosures

Mr. Waldron reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Waldron inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the board members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Joint Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted, all

official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Confirmation of Meeting Notice and Posting

Mr. Krause confirmed the meeting notices were posted as required by law.

Approval of Agenda

Director Fellows reviewed the proposed agenda with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

Director Fellows reviewed the items on the consent agenda with the Boards. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- December 22, 2023 Joint Special Meeting Minutes; and
- Joint Resolution Designating Meeting Notice Posting Location.

Facilities Management/District Operations (District No. 1)

District Manager's Report

Mr. Krause reviewed the District Management Report with the Board of District No. 1.

Other Facilities Management/District Operations Matters

None.

**Director Hatfield joined the meeting*

Construction Updates (District No. 1)

Construction Updates

It was noted there is no District construction currently underway.

Legal Matters

Other Legal Matters

Mr. Waldron noted that the legislative session is underway and legal counsel will provide legislative updates to the Boards.

Financial Matters

Consider Approval of Claims Listing in the amount of \$56,751.72 Ms. Wheeler reviewed the claims listing in the amount of \$56,751.72 with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the claims.

Discuss October 31, 2023 Unaudited Financials (District Nos. 1 & 2) Ms. Wheeler reviewed the October 31, 2023 unaudited financial statements with the Boards of District Nos. 1 & 2. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 1 & 2 unanimously accepted the financials.

Other Financial Matters None.

Bond Matters

Discuss 2024 Subordinate Bonds Director Fellows provided an update on the issuance of subordinate debt by the Authority.

Other Bond Matters None.

Other Business None.

Adjourn There being no further business to come before the Boards, and following discussion and upon motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Timothy OConnor
Timothy OConnor (Feb 28, 2024 09:52 MST)

Secretary for the Meeting, District Nos. 1-12

The foregoing minutes were approved on the 22nd day of February, 2024.