RECORDINGS OF PROCEEDINGS

MINUTES OF A JOINT REGULAR MEETING OF THE BOARDS OF DIRECTORS OF THE MIRABELLE METROPOLITAN DISTRICT NOS. 1 AND 2 (THE "DISTRICTS") HELD January 8, 2025

A joint regular meeting of the Boards of Directors of the Mirabelle Metropolitan District Nos. 1 and 2 (referred to hereafter as the "Boards") was convened on Wednesday, January 8, 2025, at 8:30 a.m. This Districts' Board meeting was held via Zoom Teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

District No. 1:
Michele Miller, President
Eric Weinstein, Vice President
Jessica McDonagh, Assistant Secretary
Jennifer Hepp, Treasurer
Thomas Schriefer, Secretary

District No. 2:
Michele Miller, President
Wyatt Chadwick, Vice President
Kristen Beshany, Assistant Secretary
Jennifer Hepp, Treasurer

Absent and Excused was Director Mac Orlady

Also, In Attendance Were:
Trish Harris, Erin Stutz; White Bear Ankele Tanaka & Waldron, P.C. ("WBA")
Andrew Wheeler; D.A. Davidson & CO.
Ryan McDermed; Shea Homes
Rachel Hillis, Sarah Esther, Andrea Weaver, Ben McDowell, Lane Melott, and Hannah Wasson; Advance HOA Management
Aaron Clutter; JR Engineering
Eric Keesen; Brightview Landscape Development
Keenan Rice; MuniCap, Inc.
Kim Casey; Casey Parrot LLC

ADMINISTRATIVE MATTERS

Call to Order: Director Miller called the meeting to order at 8:36 a.m.

Quorum/ Disclosures of Potential Conflicts of Interest: Quorums were confirmed for both Boards. The Boards of Directors of the Districts 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 herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be reflected in these minutes.

RECORDINGS OF PROCEEDINGS

The Boards were advised that pursuant to Colorado law, certain disclosures by the Boards' members may be required prior to taking official action at the meeting. Mr. McDowell reported disclosures for those Directors with 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. No additional disclosures were noted. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Approval of Agenda: Following discussion, upon motions duly made by Director Hepp and seconded by Director McDonagh, the Boards unanimously approved the Agenda as presented.

Public Comment: None.

CONSENT AGENDA

Approval of Minutes of Regular Meeting held December 11, 2024, Ratification of Winter Watering Contract Approvals from BrightView for Trees in Streetscape One and High Line Canal, Ratification of Dish Mulch and Tree Rings Contract Approval from BrightView for Trees in Streetscape One in Spring 2025, Ratification of Deep Root Fertilization and Insect Treatment Contract Approvals from BrightView for Trees in Streetscape One and Highline Canal, Ratification of Castlewood Fence Post and Board Replacement Contract Approval, Approval of Resolution Designating Meeting Notice Posting Location, Ratification of 2024 Audit Engagement Letters for D1 & 2: Director Hepp noted a typo to change in the minutes. Following discussion, upon motions duly made by Director Hepp and seconded by Director Weinstein, the Boards unanimously approved and/or ratified, as appropriate, the Consent Agenda items.

BOND MATTERS

Discuss Bond Counsel Engagement: Ms. Harris and Ms. Casey reviewed the engagement letter from Casey Parrot LLC with the Board. Following review and discussion, upon motions duly made by Director Hepp and seconded by Director Beshany, the Board terminated the engagement letter with Ballard Spahr and unanimously approved the engagement letter with Casey Parrot LLC.

Consider Adoption of Resolution by the Board of Directors of District No. 2 Authorizing the Issuance of General Obligation Indebtedness Consisting of its: Limited Tax General Obligation Refunding Bonds, Series 2025A, and Subordinate Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025B, in the collective aggregate maximum principal amount of $56,000,000, which amount is subject to increase or decrease as determined by the Board, or as otherwise permitted by any resolution adopted by the Board at such meeting, and, in connection therewith, the Board will consider a resolution: authorizing the issuance of such indebtedness; authorizing Indentures of Trust, a Bond Purchase Agreement, a Continuing Disclosure Agreement, the form of Limited Offering Memorandum and other related documents; approving, ratifying and confirming the execution of certain documents; making determinations and findings as to other matters related to

such financing transaction; authorizing incidental action; and repealing prior inconsistent actions: Ms. Casey reviewed the Resolution and parameters with the Board. Mr. Rice, the municipal advisor for the District, will provide certification that the terms and interest rates reflect current market conditions and will remain involved throughout the process. Mr. Wheeler reviewed the transaction summary with the Board. He noted that the transaction is scheduled to price on January 22nd and close on January 29th. Upon motions duly made by Director Beshany and seconded by Director Hepp, the Boards unanimously approved to designate Director Miller and Director Hepp to authorize and sign any documents required for the Bond Purchase on behalf of the Board and approved the Resolution by the Board of Directors of District No. 2 Authorizing the Issuance of General Obligation Indebtedness Consisting of its: Limited Tax General Obligation Refunding Bonds, Series 2025A, and Subordinate Limited Tax General Obligation Refunding and Improvement Bonds, Series 2025B, in the collective aggregate maximum principal amount of $60,000,000, which amount is subject to increase or decrease as determined by the Board, or as otherwise permitted by any resolution adopted by the Board.

FINANCIAL MATTERS

Consider Approval of Unaudited Financial Statements for period ending November 30, 2024 (District No. 1 & 2): Ms. Weaver reviewed the Financial Statements with the Boards. Following review and discussion, upon a motion duly made by Director Hepp and seconded by Director Miller, the Boards unanimously accepted the Unaudited Financial Statements for the period ending November 30, 2024.

Consider Approval/Ratification of Payables through December 31, 2024: Following discussion, upon a motion duly made by Director Hepp and seconded by Director McDonagh, the Boards unanimously approved the payables as presented.

LEGAL MATTERS

Consider Approval of Transaction Based Informed Consent Letter with White Bear Ankele Tanaka & Waldron, Consider Termination of Amended and Restated Mill Levy Equalization and Pledge Agreement and Mill Levy Agreement, Consider Approval of Amended and Restated District Operating Services Agreement: Ms. Harris reviewed the documents with the Boards. Following review and discussion, upon a motion duly made by Director McDonagh and seconded by Director Hepp, the Boards unanimously approved the Transaction Based Informed Consent Letter with White Bear Ankele Tanaka & Waldron, Termination of Amended and Restated Mill Levy Equalization and Pledge Agreement and Mill Levy Agreement, and the Amended and Restated District Operating Services Agreement.

Discuss Forming Tribunal for Violation Appeals: The Boards discussed and approved the formation of a Tribunal to address violations appeals and architectural denials at a designated meeting once a month. All Board members are authorized to participate as part of the Tribunal. If there is a need that month, management will send the meeting invite to all Board members. All meetings will be virtual and set at a convenient time for the public to attend. Upon a motion duly made by Director

Weinstein and seconded by Director Schriefer, the Boards unanimously approved the formation of a Tribunal.

Consider Approval Third Amended and Restated Resolution Establishing Guidelines for the Processing and Collection of Delinquent Fees: Ms. Harris reviewed the resolution with the Boards. Following review and discussion, upon a motion duly made by Director Miller and seconded by Director Weinstein, the Boards unanimously approved the Third Amended and Restated Resolution Establishing Guidelines for the Processing and Collection of Delinquent Fees subject to change the interest rate to 8% and to include the interest rate in the resolution.

MANAGER MATTERS

Discuss Fraudulent Payment: Ms. Hillis discussed the fraudulent payment with the Boards noting that the payment did not disrupt the relationship between the District and the vendor. No further action was taken.

Manager's Report: Mr. McDowell presented the Manager's Report to the Directors noting key topics.

Monthly Maintenance Report from BrightView Landscape Development – December: Mr. Keesen presented the landscape report to the Boards.

CONSTRUCTION MATTERS

Consider Approval of Fence Repairs from Castlewood Fence: Mr. McDowell presented the updated proposal for fence staining. Following review and discussion the Boards requested a sample of the Cabot stain after prep work is completed to confirm the product will be a perfect match to the existing stain. No further action was taken.

OTHER MATTERS

Discuss of Holiday Park Playground Equipment: Mr. McDermed spoke on behalf of the Developer, Shea Homes, and noted that the Developer will remove the climbing structure and musical instruments from Holiday Park and will relocate the equipment to a future park in Filing 5. The Developer will bear the cost of relocating and removing the equipment.

Discuss of Owner's Concern – Solstice Park Re: Privacy and Noise: The Boards addressed the owner's concerns and requested that management procure "No Dogs Off Leash" signs for the park. The signage will be reviewed at the next Board meeting.

ADJOURNMENT

With no further business, upon a motion, seconded and unanimously carried, the Boards adjourned the meeting at 10:09a.m.

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

RECORDINGS OF PROCEEDINGS

Respectfully submitted,

Thomas Schriefer (Feb 20, 2025 15:15 MST)

Mirabelle MD 1 - Secretary for the Meeting

Mac Orlady

Mirabelle MD 2 - Secretary for the Meeting

MBMD 010824 Joint Regular Minutes

Final Audit Report 2025-02-20

Created:	2025-02-20
By:	Ben McDowell (ben.mcdowell@advancehoa.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAvtosmdLtSXX8x4jMv7CszBY-8iBUswpS

"MBMD 010824 Joint Regular Minutes" History

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