

MINUTES OF A JOINT SPECIAL MEETING OF THE  
BOARDS OF DIRECTORS

OF

SANTA FE PARK METROPOLITAN DISTRICT NOS. 1-4

Held: Monday, December 4, 2023 at 4:15 p.m. via Zoom.

**Attendance**

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

Ben Both  
Timothy Westbrook  
Denise Hogenes  
Christopher Osler

Director Carveth was absent and excused.

Also present were: Clint C. Waldron, Esq. and Tate E. Crosby, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel.

**Call to Order/Declaration of Quorum**

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

**Director Conflict of Interest Disclosures**

Mr. Waldron advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. 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 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.

Consideration of Agenda Mr. Waldron reviewed the proposed agenda with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as amended.

Public Comment None.

**Consent Agenda** The Boards reviewed the items on the consent agenda. Mr. Waldron advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. The Claims Listing was removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, acknowledged, ratified and adopted:

- October 19, 2023 Joint Regular Meeting Minutes.

### **Legal Matters**

Consider Approval of Infrastructure Acquisition and Reimbursement Agreement with Santa Fe Park Authority and Toll Southwest, LLC (District Nos. 1 & 3) The Boards of District Nos. 1 & 3 reviewed the Infrastructure Acquisition and Reimbursement Agreement with Santa Fe Park Authority and Toll Southwest, LLC.. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 1 & 3 unanimously approved the agreement subject to final review by legal counsel.

Consider Approval of Operations Funding Agreement with Santa Fe Park Authority (District Nos. 1 & 3) The Boards of District Nos. 1 & 3 reviewed the Operations Funding Agreement with Santa Fe Park Authority.. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 1 & 3 unanimously approved the agreement subject to final review by legal counsel.

Consider Approval of First Amendment to Funding and Reimbursement Agreement (Operations and Maintenance) (District No. 1) Mr. Waldron reviewed the First Amendment to the Funding and Reimbursement Agreement (Operations and Maintenance) with the Board of District No. 1. The Board of District No. 1 noted the agreement matched the previously approved budget amendment. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the agreement.

Other Legal Matters None.

### **Financial Matters**

Consider Approval of Resolutions Adopting the 2024 Budget (District Nos. 2 & 4)

Not needed.

Other Financial Matters

None.

**Debt Matters (District Nos. 1 & 3)**

Discuss Status of Debt Issuance

Mr. Waldron provided a general update on the status of the debt issuance to the Boards of District Nos. 1 & 3.

Other Debt Matters

None.

**Other Business**

Consider Adoption of Resolution Declaring Special District Inactive Status (District Nos. 2 & 4)

Mr. Waldron reviewed the Joint Resolution Declaring Special District Inactive Status with the Boards of District Nos. 2 & 4. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 2 & 4 unanimously adopted the resolution.

**Adjournment**

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

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

*Tim Westbrook*

Tim Westbrook (Apr 22, 2024 11:48 MDT)

Secretary for the Meeting, District No. 1

The foregoing minutes were approved by the Board of Directors on the 18th day of April, 2024.

*Tim Westbrook*

Tim Westbrook (Apr 22, 2024 11:48 MDT)

Secretary for the Meeting, District No. 2

The foregoing minutes were approved by the Board of Directors on the 18th day of April, 2024.

*Tim Westbrook*

Tim Westbrook (Apr 22, 2024 11:48 MDT)

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Secretary for the Meeting, District No. 3

The foregoing minutes were approved by the Board of Directors on the 18th day of April, 2024.

*Tim Westbrook*

Tim Westbrook (Apr 22, 2024 11:48 MDT)

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Secretary for the Meeting, District No. 4

The foregoing minutes were approved by the Board of Directors on the 18th day of April, 2024.