

**MOUNTAIN BROOK METROPOLITAN DISTRICT
2022 ANNUAL ADMINISTRATIVE MATTERS RESOLUTION**

WHEREAS, the Board of Directors (the “Board”) of the District are required to perform certain administrative obligations during each calendar year to comply with certain statutory requirements, as further described below, and to assure the efficient operations of the District; and

WHEREAS, the Board desires to set forth such obligations herein and to designate, where applicable, the appropriate person or person(s) to perform such obligations on behalf of the District; and

WHEREAS, the Board further desires to acknowledge and ratify herein certain actions and outstanding obligations of the District.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF MOUNTAIN BROOK METROPOLITAN DISTRICT HEREBY RESOLVES AS FOLLOWS:

1. The Board directs the District Manager to prepare and file wither an accurate map either as specified by the Colorado Division of Local Government (the “Division”) or a notice that the District’s boundaries have not changed since the filing of the last map for the District, with the Division, the Boulder County Clerk and Recorder, and the Boulder County Assessor on or before January 1, 2023, as required by Section 32-1-306, C.R.S.

2. Pursuant to Section 24-32-116(3)(b), C.R.S, the Board directs legal counsel to update the Division with any of the following information previously provided to the Division, in the event such information changes: (i) the official name of the District; (ii) the principal address and mailing address of the District; (iii) the name of the District’s agent; and (iv) the mailing address of the District’s agent.

3. The Board directs legal counsel to prepare, no more than sixty (60) days prior to and not later than January 15, 2023, the District’s annual transparency notice containing the information set forth in Section 32-1-809(1), C.R.S., and to provide such notice to the eligible electors of the District in one of the manners set forth in Section 32-1-809(2), C.R.S. In addition, legal counsel is directed to file a copy of the notice with the Boulder County Board of County Commissioners, the Boulder County Assessor, the Boulder County Treasurer, the Boulder County Clerk and Recorder’s Office, the Longmont City Council (“City Council”), and the Division as set forth in Section 32-1-104(2), C.R.S. A copy of the notice shall be made available for public inspection at the principal business office of the District.

4. The Board directs the District’s accountant to submit a proposed 2024 budget for the District to the Board on or before October 15, 2023, to schedule a public hearing on the proposed budget, prepare a final budget, and budget resolution, including certification of mill levies and amendments to the budget if necessary; to certify the mill levy to Larimer County Assessor on or before December 15, 2023; and to file the approved budgets and amendments thereto with the proper governmental entities in accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S.

5. In the event additional real property is included into the boundaries of the District in the future, the District authorizes legal counsel to record the special district public disclosure document and a map of the new boundaries of the District concurrently with the recording of the order for inclusion in the Boulder County Clerk and Recorder's office, in accordance with Section 32-1-104.8(2), C.R.S.

6. The Board directs legal counsel to notify the City Council of any alteration or revision of the proposed schedule of debt issuance set forth in the financial plan attached to the District's Service Plan, as required by Section 32-1-202(2)(b), C.R.S.

7. For any nonrated public securities issued by the District, the Board directs the District accountant to prepare and file with the Division on or before March 1, 2023, an annual information report with respect to any of the District's nonrated public securities which are outstanding as of the end of the District's fiscal year in accordance with Section 11-58-105, C.R.S.

8. The Board hereby authorizes the District's accountant to prepare and file an Audit Exemption and Resolution for approval of Audit Exemption with the Colorado State Auditor by March 31, 2023, as required by Section 29-1-604, C.R.S.; or, if required by Section 29-1-603, C.R.S., the Board authorizes that an audit of the financial statements be prepared and submitted to the Board before June 30, 2023 and filed with the State Auditor by July 31, 2023.

9. The Board directs its staff to prepare the Unclaimed Property Act report and forward the report to the Colorado State Treasurer by November 1, 2023 if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with Section 38-13-401 *et seq.*, C.R.S.

10. The Board directs legal counsel to oversee the preparation of any continuing annual disclosure report required to be filed pursuant to a continuing disclosure agreement, in accordance with the Securities Exchange Commission Rule 15c2-12.

11. The Board designates the Secretary of the District as the official custodian of "public records," as such term is used in Section 24-72-202(2), C.R.S. Public records may also be maintained at the office of Icenogle Seaver Pogue, P.C. and Special District Management Services, Inc.

12. The Board directs legal counsel to advise it on the requirements of the Fair Campaign Practices Act, Sections 1-45-101 *et seq.*, C.R.S., when applicable.

13. The Board directs that all legal notices shall be published in accordance with Section 32-1-103(15), C.R.S., in a paper of general circulation within the boundaries of the District, or in the vicinity of the District if none is circulated within the District including, but not limited to, *The Longmont Times Call*.

14. The Board determines that each director shall not receive compensation for services as directors in accordance with Section 32-1-902(3)(a)(II), C.R.S.

15. The Board hereby determines that each member of the Board shall execute an Affidavit of Qualification of Director at such time the member is either elected or appointed to the Board. Such forms shall be retained in the District's files. Section 32-1-103(5), C.R.S. sets forth the qualifications required. Pursuant to Section 32-1-901, C.R.S., the Board directs legal counsel to prepare, administer and file an oath of office and a certificate of appointment, if applicable, and procure a surety bond for each Director, and to file copies of each with the Clerk of the Court and with the Division. Pursuant to Section 24-12-101(3), C.R.S., the Board directs legal counsel to further file copies of each with the Boulder County Clerk and Recorder.

16. The Board extends the current indemnification resolution, adopted by the Board on August 24, 2020, to allow the resolution to continue in effect as written.

17. Pursuant to Section 32-1-1101.5, C.R.S., the Board directs legal counsel to certify the results of any special district ballot issue elections to incur general obligation indebtedness by certified mail to the City Council and to file a copy of the certification with the Colorado Division of Securities within forty-five (45) days after the election. Furthermore, whenever the District authorizes or incurs a general obligation debt, the Board authorizes legal counsel to record notice of such action and a description of such debt, in a form prescribed by the Division, in the Larimer County Clerk and Recorder's office within thirty (30) days after authorizing or incurring the debt in accordance with Section 32-1-1604, C.R.S. Furthermore, whenever the District incurs general obligation debt, the Board directs legal counsel to submit a copy of the recorded notice to the City Council within thirty (30) days after incurring the debt in accordance with Section 32-1-1101.5(1), C.R.S.

18. The Board directs legal counsel to prepare and file an application for a quinquennial finding of reasonable diligence with the City Council, if requested, in accordance with Section 32-1-1101.5(1.5) & (2), C.R.S.

19. The Board directs legal counsel to prepare and file the special district annual report in accordance with the District's Service Plan and Section 32-1-207(3)(c), C.R.S.

20. The Board has determined that legal counsel will file conflicts of interest disclosures provided by board members with the Colorado Secretary of State seventy-two (72) hours prior to each meeting of the Board, in accordance with Sections 32-1-902(3)(b) and 18-8-308, C.R.S. Annually, legal counsel shall request that each Board member submit updated information regarding actual or potential conflicts of interest. Additionally, at the beginning of every term, legal counsel shall request that each Board member submit information regarding actual or potential conflicts of interest.

21. The District is currently a member of the Special District Association ("SDA") and is insured through the Colorado Special Districts Property and Liability Pool. The Board directs the District Manager to pay the annual SDA membership dues and insurance premiums in a timely manner. The Board and District consultants will biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained.

22. Pursuant to Section 32-1-104.5(3)(a), C.R.S., the Board hereby designates the District's official website as <https://mountainbrookmd.com>. The Board directs District management to maintain and update the official website of the District in compliance with Section 32-1-104.5(3)(a), C.R.S.

23. The Board members have reviewed the minutes from the November 11, 2021 through August 22, 2022 meetings of the Board, which minutes are attached hereto as Exhibit A. The Board, being fully advised of the premises, hereby ratifies and affirms each and every action of the Board taken at said meetings.

24. Pursuant to Section 24-6-402(2)(d.5)(II)(E), C.R.S., the Board hereby declares that all electronic recordings of executive sessions shall be retained for purposes of the Colorado Open Meetings Law for ninety (90) days after the date of the executive session. The Board further directs the custodian of the electronic recordings of the executive session to systematically delete all such recordings made for purposes of the Colorado Open Meetings Law at its earliest convenience after the ninetieth (90th) day after the date of the executive session.

25. The District hereby acknowledges, agrees and declares that the District's policy for the deposit of public funds shall be made in accordance with the Public Deposit Protection Act (Sections 11-10.5-101 *et seq.*, C.R.S.). As provided therein, the District's official custodian may deposit public funds in any bank which has been designated by the Colorado Banking Board as an eligible public depository. For purposes of this paragraph, "official custodian" means a designee with plenary authority including control over public funds of a public unit which the official custodian is appointed to serve. The District hereby designates the District's accountant as its official custodian over public deposits.

26. The Board hereby authorizes the District's Manager to execute, on behalf of the District, any and all easement agreements pursuant to which the District is accepting or acquiring easements in favor of the District.

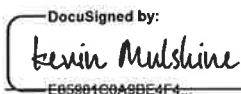
27. Unless otherwise authorized by the Board hereby authorizes the Board President of the District or the District Manager to approve any 2023 Task Orders, Work Orders, and Change Orders (individually, the "Order", collectively, the "Orders") for any District construction contract and service agreement (the "Contract"), provided, that any Order resulting in an increase in the Contract price to be paid by the District is within the District's approved budget. Any Orders approved by the Board President or District Manager will be ratified by the applicable District's Board at a subsequent meeting of the Board.

28. To the extent the District adopted a Declaration of Local Emergency Resolution, such resolution is hereby terminated.

(Signatures Begin on Next Page)

ADOPTED AND APPROVED THIS 24th DAY OF OCTOBER, 2022.

MOUNTAIN BROOK METROPOLITAN DISTRICT

By:  _____
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Kevin Mulshine, President

Signature Page to 2023 Annual Administrative Matters Resolution

CERTIFICATION OF RESOLUTION

I, Alan D. Pogue, General Counsel for Mountain Brook Metropolitan District (the “District”), do hereby certify that the annexed and foregoing Resolution is a true copy from the Records of the proceedings of the Board of said District, on file with Icenogle Seaver Pogue, P.C., general counsel to the District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, this 24th day of October, 2022.



DocuSigned by:
Alan D Pogue
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Alan D. Pogue, General Counsel

Certification to 2023 Annual Administrative Matters Resolution

EXHIBIT A

**Minutes from the
November 11, 2021 through August 22, 2022
Meetings of the Board**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE MOUNTAIN BROOK METROPOLITAN DISTRICT HELD NOVEMBER 11, 2021

The special meeting of the Board of Directors of the Mountain Brook Metropolitan District (referred to hereafter as the "Board") was convened on Thursday, the 11th day of November, 2021, at 3:00 p.m. The District Board meeting was held by Zoom and at 700 Ken Pratt Blvd, Ste 113, Longmont, Colorado 80501. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Kevin Mulshine, President
Kenneth Spencer, Treasurer
Conley Smith, Secretary

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Alan Pogue, Esq.; Icenogle Seaver Pogue, P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Sydney Burnett and Mike Ryan; Piper Sandler & Co.

Ken Guckenberger; Kutak Rock LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Attorney Pogue noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Pogue requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Pogue noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes. It was noted that disclosure statements had been timely filed for all Directors.

ADMINISTRATIVE MATTERS

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

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Spencer and, upon vote unanimously carried, the agenda was approved, as presented.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of §32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Spencer and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of the Coronavirus (Covid-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board Meeting was held at 700 Ken Pratt Blvd, Ste 113, Longmont, CO 80501 and Zoom. The Board further noted that notice of this meeting format was duly posted and that they have not received any objections to the meeting format or any requests that the meeting format be changed by taxpaying electors within its boundaries.

CONSENT AGENDA **Consent Agenda:** The Board considered the following actions:

- Approve the Minutes of the June 28, 2021 Special Meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board approved the Consent Agenda, as presented.

PUBLIC COMMENTS There were no public comments.

BOND ISSUANCE **Resolution Approving the Issuance of Mountain Brook Metropolitan District's Limited Tax General Obligation Bonds, Series 2021⁽³⁾, in a maximum aggregate principal amount not to exceed \$15,000,000:** The Board entered into discussion regarding the Resolution Approving the Issuance of Mountain Brook Metropolitan District's Limited Tax General Obligation Bonds, Series 2021⁽³⁾, in a maximum aggregate principal amount not to exceed \$15,000,000.

Following discussion, upon motion duly made by Director Smith, seconded by Director Mulshine and, upon vote, unanimously carried, the Board authorized the Resolution Approving the Issuance of Mountain Brook Metropolitan District's Limited Tax General Obligation Bonds, Series 2021⁽³⁾, in a maximum aggregate principal amount not to exceed

RECORD OF PROCEEDINGS

\$15,000,000, and in connection therewith. The Board further approved the following and authorized the execution of the same: (i) Indenture of Trust with UMB Bank, n.a., (ii) Preliminary Limited Offering Memorandum and Limited Offering Memorandum, (iii) Bond Purchase Agreement with Piper Sandler & Co., (iv) Continuing Disclosure Agreement with Mountain Brook Partners, LLC, and UMB Bank, n.a., and (v) All Other Financing Documents Related to the Issuance of the Series 2021⁽³⁾ Bonds.

The Board further authorized Director Mulshine to sign the Agreement with the District Engineer once approved by legal counsel.

FINANCIAL MATTERS

Claims: There Board deferred discussion.

Financial Statements: There Board deferred discussion.

2021 Audit: The Board discussed the requirements for an audit.

Following review and discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board authorized the solicitation of audit proposals. The Board further authorize Director Mulshine to sign 2021 Audit Engagement letter, subject to legal review.

2021 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2021 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2021 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following review and discussion, Director Spencer moved to adopt the Resolution to Amend 2021 Budget, Director Smith seconded the motion and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-02 to Amend the 2021 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

RECORD OF PROCEEDINGS

2022 Budget Hearing: The President opened the public hearing to consider the proposed 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Ms. Wheeler reviewed the estimated 2021 expenditures and the proposed 2022 expenditures with the Board.

Following discussion, the Board considered the adoption of the Resolution No. 2021-11-03 to Adopt the 2022 Budget and Appropriate Sums of Money and Resolution No. 2021-11-04 to Set Mill Levies, for the General Fund at 50.000 Mills, Debt Service Fund at 0.000 Mills and Other Funds at 0.000 Mills for a total Mill Levy of 50.000. Upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the county on or before December 10, 2021. Ms. Ripko was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Arapahoe County not later than December 15, 2021. Ms. Ripko was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2022. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Manager to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Spencer and, upon vote, unanimously carried, the Board authorized the District Manager to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

2023 Budget Public Hearing: The Board entered into discussion regarding setting the date for a Public Hearing to adopt the 2023 Budget.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Spencer and, upon vote, unanimously carried, the

RECORD OF PROCEEDINGS

Board determined to hold the public hearing to consider adoption of the 2023 Budget on October 24, 2022.

LEGAL MATTERS

Resolution No. 2021-11-02; Calling a Regular Election for Directors on May 3, 2023, Appointing the Designating Election Official (“DEO”), and Authorizing the DEO to Perform all Tasks Required for the Conduct of Mail Ballot Election: Attorney Cortese discussed with the Board Resolution No. 2021-11-02; Calling a Regular Election for Directors on May 3, 2023, Appointing the DEO, and Authorizing the DEO to Perform all Tasks Required for the Conduct of Mail Ballot Election.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-02; Calling a Regular Election for Directors on May 3, 2022, Appointing the DEO, and Authorizing the DEO to Perform all Tasks Required for the Conduct of Mail Ballot Election.

Resolution No. 2021-11-03; 2022 Annual Administrative Matters Resolution: The Board reviewed Resolution No. 2021-11-03; 2022 Annual Administrative Matters Resolution.

Following discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-03; 2022 Annual Administrative Matters Resolution.

Resolution No. 2021-11-04; Amended and Restated Meeting Resolution: The Board reviewed Resolution No. 2021-11-04; Amended and Restated Meeting Resolution.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Spencer and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-04; Amended and Restated Meeting Resolution.

Resolution No. 2021-11-05; Second Amendment to 2020 Funding and Reimbursement Agreement and Issuance of Subordinate Note: The Board reviewed Resolution No. 2021-11-05; Second Amendment to 2020 Funding and Reimbursement Agreement and Issuance of Subordinate Note.

Following discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-05; Second Amendment to 2020 Funding and Reimbursement Agreement and Issuance of Subordinate Note.

RECORD OF PROCEEDINGS

Resolution No. 2021-11-06; Second Amendment to Improvement Acquisition, Advance and Reimbursement Agreement and Issuance of Subordinate Note: The Board reviewed Resolution No. 2021-11-06; Second Amendment to Improvement Acquisition, Advance and Reimbursement Agreement and Issuance of Subordinate Note.

Following discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-06; Second Amendment to Improvement Acquisition, Advance and Reimbursement Agreement and Issuance of Subordinate Note.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

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

Respectfully submitted,

By: Conley Smith
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE MOUNTAIN BROOK METROPOLITAN DISTRICT HELD DECEMBER 8, 2021

The special meeting of the Board of Directors of the Mountain Brook Metropolitan District (referred to hereafter as the "Board") was convened on Wednesday, the 8th day of December, 2021, at 3:00 p.m. The District Board meeting was held by Zoom and at 700 Ken Pratt Blvd, Ste 113, Longmont, Colorado 80501. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Kevin Mulshine, President
Kenneth Spencer, Treasurer
Conley Smith, Secretary

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Alan Pogue, Esq.; Icenogle Seaver Pogue, P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Sydney Burnett; Piper Sandler & Co.

Ken Guckenberger; Kutak Rock LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Attorney Pogue noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Pogue requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Pogue noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes. It was noted that disclosure statements had been timely filed for all Directors.

ADMINISTRATIVE MATTERS

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

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote unanimously carried, the agenda was approved, as presented.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of §32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board determined this District Board Meeting was held at 700 Ken Pratt Blvd, Ste 113, Longmont, CO 80501 and Zoom. The Board further noted that notice of this meeting format was duly posted and that they have not received any objections to the meeting format or any requests that the meeting format be changed by taxpaying electors within its boundaries.

CONSENT AGENDA **Consent Agenda:** The Board considered the following actions:

- Approve the Minutes of the June 28, 2021 Special Meeting.

Following discussion, upon motion duly made by Director Spencer, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the Consent Agenda, as presented.

PUBLIC COMMENTS There were no public comments.

BOND ISSUANCE **Resolution Approving the Issuance of Mountain Brook Metropolitan District's Limited Tax General Obligation Bonds, Series 2021⁽³⁾, in a maximum aggregate principal amount not to exceed \$15,000,000:** Mr. Guckenberger and Ms. Burnett reviewed with the board the structure of the bonds and an explanation of the various documents.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board authorized the Resolution Approving the Issuance of Mountain Brook Metropolitan District's Limited Tax General Obligation Bonds, Series 2021⁽³⁾, in a maximum aggregate principal amount not to exceed \$15,000,000, and in connection therewith. The Board further approved the following and authorized the execution of the same: (i) Indenture of Trust with UMB Bank, n.a., (ii) Preliminary Limited Offering Memorandum and Limited Offering Memorandum, (iii) Bond Purchase Agreement with Piper

RECORD OF PROCEEDINGS

Sandler & Co., (iv) Continuing Disclosure Agreement with Mountain Brook Partners, LLC, and UMB Bank, n.a., and (v) All Other Financing Documents Related to the Issuance of the Series 2021⁽³⁾ Bonds.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending
General	\$ 19,477.24
Debt	\$ -0-
Capital	\$ -0-
Total	\$ 19,477.24

Following discussion, upon motion duly made by Director Spencer, seconded by Director Smith and, upon vote, unanimously carried, the Board ratified the approval of the payment of claims, as presented.

Unaudited Financial Statements: Ms. Wheeler reviewed with the Board the unaudited quarterly financial statements of the District through the period ending September 30, 2021.

Following review and discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2021.

2021 Audit: The Board discussed the requirements for an audit.

Following review and discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board authorized the solicitation of audit proposals. The Board further authorize Director Mulshine to sign 2021 Audit Engagement letter, subject to legal review.

2021 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2021 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2021 Budget and the date, time and place of the public hearing was made in a newspaper having general

RECORD OF PROCEEDINGS

circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following review and discussion, Director Spencer moved to adopt the Resolution to Amend 2021 Budget, Director Smith seconded the motion and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-02 to Amend the 2021 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2022 Budget Hearing: The President opened the public hearing to consider the proposed 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Ms. Wheeler reviewed the estimated 2021 expenditures and the proposed 2022 expenditures with the Board.

Following discussion, the Board considered the adoption of the Resolution No. 2021-11-03 to Adopt the 2022 Budget and Appropriate Sums of Money and Resolution No. 2021-11-04 to Set Mill Levies, for the General Fund at 50.000 Mills, Debt Service Fund at 0.000 Mills and Other Funds at 0.000 Mills for a total Mill Levy of 50.000. Upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the county on or before December 10, 2021. Ms. Ripko was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Arapahoe County not later than December 15, 2021. Ms. Ripko was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2022. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Manager to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Spencer and, upon vote, unanimously carried, the Board authorized the District Manager to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

2023 Budget Public Hearing: The Board entered into discussion regarding setting the date for a Public Hearing to adopt the 2023 Budget.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Spencer and, upon vote, unanimously carried, the Board determined to hold the public hearing to consider adoption of the 2023 Budget on October 24, 2022.

LEGAL MATTERS

Resolution No. 2021-12-02; Calling a Regular Election for Directors on May 3, 2023, Appointing the Designating Election Official (“DEO”), and Authorizing the DEO to Perform all Tasks Required for the Conduct of Mail Ballot Election: Attorney Cortese discussed with the Board Resolution No. 2021-12-02; Calling a Regular Election for Directors on May 3, 2023, Appointing the DEO, and Authorizing the DEO to Perform all Tasks Required for the Conduct of Mail Ballot Election.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-12-02; Calling a Regular Election for Directors on May 3, 2022, Appointing the DEO, and Authorizing the DEO to Perform all Tasks Required for the Conduct of Mail Ballot Election.

Resolution No. 2021-12-03; 2022 Annual Administrative Matters Resolution: The Board reviewed Resolution No. 2021-12-03; 2022 Annual Administrative Matters Resolution.

Following discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-12-03; 2022 Annual Administrative Matters Resolution.

Resolution No. 2021-12-04; Amended and Restated Meeting Resolution: The Board reviewed Resolution No. 2021-12-04; Amended and Restated Meeting Resolution.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Spencer and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-12-04; Amended and Restated Meeting Resolution.

Resolution No. 2021-12-05; Second Amendment to 2020 Funding and Reimbursement Agreement and Issuance of Subordinate Note: The Board reviewed Resolution No. 2021-12-05; Second Amendment to 2020 Funding and Reimbursement Agreement and Issuance of Subordinate Note.

Following discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-12-05; Second Amendment to 2020 Funding and Reimbursement Agreement and Issuance of Subordinate Note.

Resolution No. 2021-12-06; Second Amendment to Improvement Acquisition, Advance and Reimbursement Agreement and Issuance of Subordinate Note: The Board reviewed Resolution No. 2021-12-06; Second Amendment to Improvement Acquisition, Advance and Reimbursement Agreement and Issuance of Subordinate Note.

Following discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-12-06; Second Amendment to Improvement Acquisition, Advance and Reimbursement Agreement and Issuance of Subordinate Note.

OTHER BUSINESS

December 27, 2021 Meeting: Following discussion, the Board determined to cancel the December 27, 2021 meeting.

ADJOURNMENT

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

Respectfully submitted,

By: Conley Smith
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE MOUNTAIN BROOK METROPOLITAN DISTRICT HELD MAY 4, 2022

The special meeting of the Board of Directors of the Mountain Brook Metropolitan District (referred to hereafter as the "Board") was convened on Wednesday, the 4th day of May, 2022, at 11:00 a.m. The District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Kevin Mulshine, President
Kenneth Spencer, Treasurer
Conley Smith, Secretary

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Anna Wool, Esq.; Icenogle Seaver Pogue, P.C.

Don Burchett; City of Longmont

Diane Wheeler; Simmons & Wheeler, P.C.

Mickey Leyba; Permontes Group, Inc.

Don Hinson; Hinson Companies

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Attorney Wool noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Wool requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Wool noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes. It was noted that disclosure statements had been timely filed for all Directors.

ADMINISTRATIVE MATTERS

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

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote unanimously carried, the agenda was approved, as presented.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of §32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board determined this District Board Meeting was held via Zoom. The Board further noted that notice of this meeting format was duly posted and that it has not received any objections to the meeting format or any requests that the meeting format be changed by taxpaying electors within the District boundaries.

CONSENT AGENDA **Consent Agenda:** The Board considered the following actions:

- Approve the Minutes of the December 8, 2021 Special Meeting.
- Ratify approval of Agreement between Basham & Lucas Design Group, Inc. and the District for the design of the amenity center.
- Ratify approval of the engagement for preparation of 2021 Audit, in the amount of \$5,200.00.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the Consent Agenda, as presented.

PUBLIC COMMENTS There were no public comments.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending
General	\$ 22,922.64
Debt	\$ -0-
Capital	\$ -0-
Total	\$22,922.64

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board ratified the approval of the payment of claims, as presented.

Unaudited Financial Statements: Ms. Wheeler reviewed with the Board the unaudited quarterly financial statements of the District through the period ending March 31, 2022.

Following review and discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending March 31, 2022.

2021 Audit: The Board discussed the approval of the 2021 Audit.

Following review and discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the 2021 Audit, subject to legal review.

LEGAL MATTERS

There were not legal matters to discuss at this time.

CAPITAL IMPROVEMENT MATTERS

Proposals for the Amenity Center: The Board reviewed and considered the qualification documents received for construction manager services for the amenity center.

Following review and discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board accepted the response from Landmark Homes for construction manager services for the amenity center and directed legal counsel to prepare contract documents to provide to Landmark.

Proposal from Permotes Group, Inc.: The Board reviewed and considered the approval of the proposal from Permotes Group, Inc. for Engineering Services.

Following review and discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the proposal from Permotes Group, Inc. for Engineering Services.

RECORD OF PROCEEDINGS

OTHER BUSINESS

There was no other business.

ADJOURNMENT




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

Respectfully submitted,

By: Conley Smith
Secretary for the Meeting

TITLE	Mountain Brook Minutes
FILE NAME	12.08.21 Minutes.pdf and 3 others
DOCUMENT ID	1b276968617e1278b9bc383db01387abde478ec8
AUDIT TRAIL DATE FORMAT	MM / DD / YYYY
STATUS	● Signed

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RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE MOUNTAIN BROOK METROPOLITAN DISTRICT HELD JUNE 27, 2022

The regular meeting of the Board of Directors of the Mountain Brook Metropolitan District (referred to hereafter as the "Board") was convened on Monday, the 27th day of June, 2022, at 9:00 a.m. The District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Kevin Mulshine, President
Kenneth Spencer, Treasurer
Conley Smith, Secretary

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Alan Pogue, Esq.; Icenogle Seaver Pogue, P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Attorney Pogue noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Pogue requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Pogue noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes. It was noted that disclosure statements had been timely filed for all Directors.

ADMINISTRATIVE MATTERS

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

Following discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote unanimously carried, the agenda was approved, as presented.

RECORD OF PROCEEDINGS

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of §32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board determined this District Board Meeting was held via Zoom. The Board further noted that notice of this meeting format was duly posted and that it has not received any objections to the meeting format or any requests that the meeting format be changed by taxpaying electors within the District boundaries.

CONSENT AGENDA **Consent Agenda:** The Board considered the following actions:

- Approve the Minutes of the May 4, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Spencer and, upon vote, unanimously carried, the Board approved the Consent Agenda, as presented.

PUBLIC COMMENTS There were no public comments.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending
General	\$ 140,772.46
Debt	\$ -0-
Capital	\$ -0-
Total	\$ 140,772.46

Following discussion, upon motion duly made by Director Spencer, seconded by Director Smith and, upon vote, unanimously carried, the Board ratified the approval of the payment of claims, as presented.

Requisition No. 2 (under the Series 2021 Bonds) authorizing payment to Mountain Brook Metropolitan District for Engineering Services: The Board discussed the approval of Requisition No. 2 (under the Series 2021 Bonds) authorizing payment to Mountain Brook Metropolitan District for Engineering Services related to Public Improvements paid in May 2022 in the

RECORD OF PROCEEDINGS

amount \$29,100.00.

Following review and discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board ratified the approval of Requisition No. 2 (under the Series 2021 Bonds) authorizing payment to Mountain Brook Metropolitan District for Engineering Services related to Public Improvements paid in May 2022 in the amount \$29,100.00.

Requisition No. 3 (under the Series 2021 Bonds) authorizing payment to Mountain Brook Metropolitan District for Engineering Services: The Board discussed the approval of Requisition No. 3 (under the Series 2021 Bonds) authorizing payment to Mountain Brook Metropolitan District for Engineering Services related to Public Improvements paid in May 2022 in the amount \$127,722.47.

Following review and discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board ratified the approval of Requisition No. 3 (under the Series 2021 Bonds) authorizing payment to Mountain Brook Metropolitan District for Engineering Services related to Public Improvements paid in May 2022 in the amount \$127,722.47.

LEGAL MATTERS

Construction Agreement with Splashtacular LLC: The Board discussed the approval of the Construction Agreement with Splashtacular LLC for construction and installation of sprayground equipment.

Following review and discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board ratified the approval of the Construction Agreement with Splashtacular LLC for construction and installation of sprayground equipment.

Preconstruction Services Agreement with Landmark Homes for the Amenity Center: The Board discussed the approval of the Preconstruction Services Agreement with Landmark Homes for the Amenity Center.

Following review and discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board ratified the approval of the Preconstruction Services Agreement with Landmark Homes for the Amenity Center.

RECORD OF PROCEEDINGS

**CAPITAL
IMPROVEMENT
MATTERS**

Project Status Report: The roads will start being paved on July 1, 2022 and home lots will be delivered to builders.

OTHER BUSINESS

There was no other business.

ADJOURNMENT




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

Respectfully submitted,

By: Conley Smith
Secretary for the Meeting

TITLE	Mountain Brook Minutes
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RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE MOUNTAIN BROOK METROPOLITAN DISTRICT HELD AUGUST 22, 2022

The regular meeting of the Board of Directors of the Mountain Brook Metropolitan District (referred to hereafter as the "Board") was convened on Monday, the 22nd day of August, 2022, at 9:00 a.m. The District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Kevin Mulshine, President
Kenneth Spencer, Treasurer
Conley Smith, Secretary

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Alan Pogue, Esq.; Icenogle Seaver Pogue, P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Don Burchett; Planning Manager, City of Longmont

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Attorney Pogue noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Pogue requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Pogue noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes. It was noted that disclosure statements had been timely filed for all Directors.

ADMINISTRATIVE MATTERS

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

Following discussion, upon motion duly made by Director Smith, seconded by Director Mulshine and, upon vote unanimously carried, the agenda was approved, as presented.

RECORD OF PROCEEDINGS

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of §32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Mulshine and, upon vote, unanimously carried, the Board determined this District Board Meeting was held via Zoom. The Board further noted that notice of this meeting format was duly posted and that it has not received any objections to the meeting format or any requests that the meeting format be changed by taxpaying electors within the District boundaries.

CONSENT AGENDA **Consent Agenda:** The Board considered the following actions:

- Approve the Minutes of the June 27, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the Consent Agenda, as presented.

PUBLIC COMMENTS There were no public comments.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending Aug. 16, 2022
General	\$ 131,641.33
Debt	\$ -0-
Capital	\$ -0-
Total	\$ 131,641.33

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board ratified the approval of the payment of claims, as presented.

Unaudited Financial Statements: Ms. Wheeler reviewed with the Board the unaudited quarterly financial statements of the District through the period ending June 30, 2022.

RECORD OF PROCEEDINGS

Following review and discussion, upon motion duly made by Director Smith, seconded by Director Spencer and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending June 30, 2022.

LEGAL MATTERS

There were no legal matters to discuss at this time.

CAPITAL IMPROVEMENT MATTERS

Bid Award Recommendation for Mountain Brook Filing 1 & 2 Subdivision Public Landscape Improvements: The Board considered the Bid Award Recommendation for Mountain Brook Filing 1 & 2 Subdivision Public Landscape Improvements. No action was taken at this time.


OTHER BUSINESS

Following review and discussion, upon motion duly made by Director Spencer, seconded by Director Smith and, upon vote, unanimously carried, the meeting was continued to August 29, 2022 at 11:30 a.m.

ADJOURNMENT

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

Respectfully submitted,

By: 
Secretary for the Meeting

RECORD OF PROCEEDINGS

CONTINUED MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE MOUNTAIN BROOK METROPOLITAN DISTRICT HELD AUGUST 22, 2022

The continued meeting of the Board of Directors of the Mountain Brook Metropolitan District (referred to hereafter as the "Board") was reconvened on Monday, the 29th day of August, 2022, at 9:00 a.m. The District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Kevin Mulshine, President
Kenneth Spencer, Treasurer

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Alan Pogue, Esq.; Icenogle Seaver Pogue, P.C.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Attorney Pogue noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Pogue requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Pogue noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes. It was noted that disclosure statements had been timely filed for all Directors.

CAPITAL IMPROVEMENT MATTERS

Bid Award Recommendation for Mountain Brook Filing 1 & 2 Subdivision Public Landscape Improvements: The Board considered the Bid Award Recommendation for Mountain Brook Filing 1 & 2 Subdivision Public Landscape Improvements.

Mr. Mulshine reported that the District was unable to come to reasonable terms with the entity that submitted the proposal. No action was taken.

RECORD OF PROCEEDINGS

ADJOURNMENT

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

Respectfully submitted,

By: 

Secretary for the Meeting