

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
BROMLEY PARK METROPOLITAN DISTRICT NO. 2
(THE “DISTRICT”)
HELD
NOVEMBER 28, 2022

A regular meeting of the Board of Directors of the Bromley Park Metropolitan District No. 2 (referred to hereafter as the “Board”) was convened on Monday, November 28, 2022, at 11:00 a.m. The District Board meeting was held and properly noticed to be held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Joel Farkas, President

Toni Serra, Secretary

Douglas Hamilton, Treasurer (for a portion of the meeting)

Anthony Tucker, Assistant Secretary

Also, In Attendance Were:

MaryAnn McGeady, Esq. and Timothy O’Connor, Esq.; McGeady Becher P.C.

Lisa Johnson and Shauna D’Amato; CliftonLarsonAllen LLP – Management

Paul Wilson and Anthony Galioto; CliftonLarsonAllen LLP – Accounting

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The members of the Board were requested to 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 statute. It was noted that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Quorum/Confirmation of Meeting Location/Posting of Notice/Call to Order:

Ms. Johnson confirmed the presence of a quorum and called the meeting to order at 11:10 a.m.

Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon a motion duly made by Director Farkas, seconded by Director Serra and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

Public Comment: There was no public comment.

Minutes from the July 25, 2022 Regular Meeting: Following review and discussion, upon a motion duly made by Director Farkas, seconded by Director Serra and, upon vote, unanimously carried, the Board approved the Minutes from the July 25, 2022 regular meeting, as presented.

RECORD OF PROCEEDINGS

Resolution No. 2022-11-01 Establishing Regular Meeting Dates, Time, and Location, and Designating Location for Posting of 24-Hour Notices: The Board entered into a discussion regarding business to be conducted in 2023, District's Board meeting locations (virtual/physical), and schedule. Also, the Board discussed the consideration of the adoption of Resolution No. 2022-11-01, Establishing Regular Meeting Dates, Time, and Location, and Designating Location for Posting of 24-Hour Notices. Following review and discussion, upon a motion duly made by Director Farkas, seconded by Director Tucker and, upon vote, unanimously carried, the Board determined that 2023 Board Meetings will be held on the fourth Monday in July and November at 11:00 a.m., to be held virtually.

District Insurance and Special District Association ("SDA") Membership: Following discussion, upon a motion duly made by Director Farkas, seconded by Director Serra and, upon vote, unanimously carried, the Board authorized CLA to renew annual insurance, SDA membership, and T. Charles Wilson membership.

Section 32-1-809, C.R.S. Requirements (Transparency Notices): The Board directed CliftonLarsonAllen LLP to prepare and file the Transparency Notice, and to post on the Special District Association's website and the District's website to fulfill compliance with Section 32-1-809, C.R.S.

Section 32-1-306, C.R.S. Requirements (Annual Map Filing): The Board directed CliftonLarsonAllen LLP to prepare and file the 2022 Annual Map Filing to fulfill compliance with Section 32-1-306, C.R.S.

District Website: Ms. Johnson reviewed the new requirements with the Board. Following discussion, upon a motion duly made by Director Farkas, seconded by Director Serra and, upon vote, unanimously carried, the Board authorized staff of CliftonLarsonAllen LLP to update and maintain the website in compliance with new legislation by January 1, 2023.

Statements of Work for 2023 Accounting and Management Services between the District and CliftonLarsonAllen LLP ("CLA"): Ms. Johnson reviewed the Statements of Work from CLA for 2023 accounting and management services with the Board. Following review and discussion, upon a motion duly made by Director Serra, seconded by Director Farkas and, upon vote, unanimously carried, the Board approved the Statements of Work for 2023 accounting and management services with CLA.

FINANCIAL MATTERS

Current Claims and Ratification of Prior Claims: Mr. Galioto presented the claims in the amount of \$127,938.52 to the Board. Following review and discussion, upon a motion duly made by Director Farkas, seconded by Director Serra and, upon vote, unanimously carried, the Board approved the current claims

RECORD OF PROCEEDINGS

and ratified approval of the prior claims, in the amount of \$127,938.52.

Unaudited Financial Statements, Cash Position Schedule and Property Tax Summary: Mr. Galioto presented the Unaudited Financial Statements and Property Tax Summary, as of September 30, 2022, and Cash Position Schedule, updated as of October 28, 2022, to the Board. Following review and discussion, upon a motion duly made by Director Hamilton, seconded by Director Serra and, upon vote, unanimously carried, the Board accepted the Unaudited Financial Statements and Property Tax Summary, as of September 30, 2022, and Cash Position Schedule, updated as of October 28, 2022, as presented.

Engagement Letter between the District and Netherland, Sewell & Associates, Inc. (“NSAI”) for Consulting, Petroleum Engineering, Geological, Geophysical, Petrophysical, Estimation, and Evaluation Services: Director Farkas reviewed the engagement letter with the Board. Following review and discussion, upon a motion duly made by Director Farkas, seconded by Director Hamilton and, upon vote, unanimously carried, the Board approved the engagement between the District and NSAI, and authorized payment of the outstanding invoices associated therewith. The Board further authorized Ms. Johnson to obtain a proposal for services going forward on behalf of the District with information from 2022 and forecasts for 2023 oil and gas activity.

Public Hearing on the 2022 Budget Amendment: The President opened the public hearing to consider an amendment to the 2022 Budget.

It was noted that publication of Notice stating that the Board would consider amendment 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 the public hearing.

No public was in attendance for comment, and the public hearing was closed.

Mr. Galioto presented the proposed amendment to the 2022 Budget to the Board, recommending amending the Capital Projects Fund to \$14,250, the Debt Service Fund to \$2,573,317, and the General Fund to \$460,000. Following review and discussion, upon a motion duly made by Director Serra, seconded by Director Farkas and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-02, to Amend the 2022 Budget, subject to revisions discussed.

Public Hearings on the 2023 Budget: The President opened the public hearing to consider the proposed 2023 Budget and to discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No

RECORD OF PROCEEDINGS

written objections were received prior to the public hearing.

No public was in attendance for comment, and the public hearing was closed.

Mr. Galioto presented the 2023 Budget to the Board. Following discussion, the Board considered the adoption of Resolution 2022-11-03 to Adopt the 2023 Budget and Appropriate Sums of Money, and Resolution No. 2022-11-04 to Set Mill Levies (for the General Fund at 7.300 mills in both Adams and Weld counties and the Debt Service Fund at 50.669 mills in both Adams and Weld counties, for a total of 57.969 mills in both Adams and Weld counties). Following review and discussion, upon a motion duly made by Director Farkas, seconded by Director Hamilton and, upon vote, unanimously carried, the Board: adopted Resolution No. 2022-11-03 to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution No. 2022-11-04 to Set Mill Levies, subject to revisions as discussed, authorized the execution of the Certification of Budget and Certification of Mill Levy to the Board of County Commissioners of Adams and Weld counties and the Division of Local Government, not later than December 15, 2022, and authorized Ms. Johnson to submit the Certification of Budget to the Division of Local Government not later than January 31, 2023.

DLG-70 Certification of Tax Levies Form (“the Certification”): Ms. Johnson reviewed with the Board the regulation of this year’s filing of the Certification and the requested authorization of a Board member’s signature. Following discussion, upon a motion duly made by Director Farkas, seconded by Director Tucker and, upon vote, unanimously carried, the Board approved the District Accountant to prepare and certify with the Board of County Commissioners and other interested parties and authorized Director Serra to sign same.

Engagement Letter with Fiscal Focus Partners LLC to Prepare the 2022 Audit: Ms. Johnson reviewed with the Board. Following discussion, upon a motion duly made by Director Farkas, seconded by Director Tucker and, upon vote, unanimously carried, the Board approved the engagement letter with Fiscal Focus Partners LLC to prepare the 2022 Audit and authorized its submittal.

Preparation of the 2024 Budget: Following discussion, upon a motion duly made and seconded and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare 2024 Budget.

Preparation of the 2022 Audit: Following discussion, upon motion duly made and seconded and upon vote unanimously carried, the Board approved the engagement of Fiscal Focus Partners LLC to perform the District’s 2022 Audit.

LEGAL MATTERS

Resolution No. 2022-11-05; Resolution Calling May 2, 2023 Election: Following review and discussion, upon a motion duly made by Director Farkas, seconded by Director Hamilton and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-05 Calling May 2, 2023 Election, which

RECORD OF PROCEEDINGS

appointed Lisa A. Jacoby as the Designated Election Official and authorized Ms. Jacoby to perform all tasks required for the May 2, 2023 Regular Election of the Board of Directors for the conduct of a mail ballot election.

OPERATIONS AND MAINTENANCE MATTERS

Construction Updates:

Brighton East Farms Filing No. 3 – No new updates at this time.

Homestead – Ownership, Operations and Maintenance of Stormwater Quality Ponds – Director Farkas provided an update on the status of Homestead.

Oil Wells in Brighton East Farms and Homestead – No new updates at this time.

Buildout of the District – Director Farkas provided an update on the status of the buildout of the District.

Park (Meadow Lane and Oxbow) – No new updates at this time.

Change Order No. 3 under the Service Agreement with Brightview Landscape Services, Inc. for Snow Removal Services: Ms. Johnson reviewed Change Order No. 3 under the Service Agreement with Brightview Landscape Services, Inc. for Snow Removal Services with the Board. Upon a motion duly made by Director Farkas, seconded by Director Hamilton and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 3 under the Service Agreement with Brightview Landscape Services, Inc. for Snow Removal Services, extending the term of the Agreement to May 1, 2023.

Change Order No. 5 under the Service Agreement with Brightview Landscape Services, Inc. for Landscape Services: Ms. Johnson reviewed Change Order No. 5 under the Service Agreement with Brightview Landscape Services, Inc. for Landscape Services with the Board. Upon a motion duly made by Director Farkas, seconded by Director Hamilton and, upon vote, unanimously carried, the Board approved Change Order No. 5 under the Service Agreement with Brightview Landscape Services, Inc. for Landscape Services to extend the term of the Agreement to December 31, 2023, for an increased amount of \$2,489.

CAPITAL PROJECTS MATTERS

Status of Remaining Public Improvements to Complete the Development:
No further updates to report.

Cost Certification Report No. 10 as Prepared by Independent District Engineering Services, LLC (“IDES”): Following review and discussion, upon a motion duly made by Director Farkas, seconded by Director Hamilton and, upon vote, unanimously carried, the Board approved Cost Certification Report No. 10 as prepared by IDES, pursuant to the Division Order to Petro Operating

RECORD OF PROCEEDINGS

Company, LLC for BEF West.

Division Order to Petro Operating Company, LLC for BEF West Dated March 5, 2022: Following discussion, upon a motion duly made by Director Farkas, seconded by Director Hamilton and, upon vote, unanimously carried, the Board authorized Director Farkas to sign the Division Order to Petro Operating Company, LLC for BEF West. Once funds are received from this Order, those funds can be used to reimburse the costs associated with Cost Certification Report No. 10 approved above.

Change Order No. 2 to the Service Agreement for Cost Verification Services with IDES: Ms. Johnson reviewed with the Board. Upon a motion duly made by Director Farkas, seconded by Director Hamilton and, upon vote, unanimously carried, the Board approved Change Order No. 2 to the Service Agreement for cost verification services with IDES.

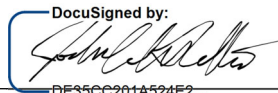
OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Farkas, seconded by Director Hamilton and, upon vote, unanimously carried, the Board adjourned the meeting at 12:35 p.m.

Respectfully submitted,

By  Secretary for the Meeting

Certificate Of Completion

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|---|------------------------------|
| Envelope Id: 9178FC0022A84DCFB0AB7D1310926A4F | Status: Completed |
| Subject: Complete with DocuSign: Bromley Park MD 2 - MINUTES - 11-28-2022 - Regular Mtg (exec copy).pdf | |
| Client Name: Bromley Park MD 2 | |
| Client Number: A520186-OS02-2023 | |
| Source Envelope: | |
| Document Pages: 6 | Signatures: 1 |
| Certificate Pages: 4 | Initials: 0 |
| AutoNav: Enabled | Envelope Originator: |
| Envelopeld Stamping: Enabled | Cindy Jenkins |
| Time Zone: (UTC-06:00) Central Time (US & Canada) | 220 S 6th St Ste 300 |
| | Minneapolis, MN 55402-1418 |
| | Cindy.Jenkins@claconnect.com |
| | IP Address: 67.176.12.84 |

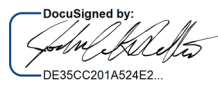
Record Tracking

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|-----------------------|------------------------------|--------------------|
| Status: Original | Holder: Cindy Jenkins | Location: DocuSign |
| 6/21/2023 10:06:50 AM | Cindy.Jenkins@claconnect.com | |

Signer Events

Joshua Rollins
 Jroll09@duck.com
 Security Level: Email, Account Authentication (None)

Signature



Signature Adoption: Drawn on Device
 Using IP Address: 76.130.199.166
 Signed using mobile

Timestamp

Sent: 6/21/2023 10:11:26 AM
 Viewed: 6/21/2023 6:12:53 PM
 Signed: 6/21/2023 6:14:02 PM

Electronic Record and Signature Disclosure:
 Accepted: 6/21/2023 6:12:53 PM
 ID: fc97d8a5-8023-43e4-b218-ab05e68c1030

| In Person Signer Events | Signature | Timestamp |
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| Editor Delivery Events | Status | Timestamp |
| Agent Delivery Events | Status | Timestamp |
| Intermediary Delivery Events | Status | Timestamp |
| Certified Delivery Events | Status | Timestamp |
| Carbon Copy Events | Status | Timestamp |
| Witness Events | Signature | Timestamp |
| Notary Events | Signature | Timestamp |
| Envelope Summary Events | Status | Timestamps |
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| Certified Delivered | Security Checked | 6/21/2023 6:12:53 PM |
| Signing Complete | Security Checked | 6/21/2023 6:14:02 PM |
| Completed | Security Checked | 6/21/2023 6:14:02 PM |
| Payment Events | Status | Timestamps |
| Electronic Record and Signature Disclosure | | |

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If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

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If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

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Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

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You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: BusinessTechnology@CLAconnect.com

To advise CliftonLarsonAllen LLP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at BusinessTechnology@CLAconnect.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

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To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

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ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.