

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
BROMLEY PARK METROPOLITAN DISTRICT NO. 2
(THE “**DISTRICT**”)
HELD
JUNE 5, 2023

A special meeting of the Board of Directors of the Bromley Park Metropolitan District No. 2 (referred to hereafter as the “**Board**”) was convened on Monday, June 5, 2023, 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 (for a portion of the meeting)

Douglas Hamilton, Treasurer

Joshua C. Rollins, Secretary

Anthony Tucker, Assistant Secretary (for a portion of the meeting)

Matthew L. Mooney, 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

Michael Lund and Blane Hawkins; Piper Sandler & Co.

ADMINISTRATIVE MATTERS

Call to Order/Conflicts of Interest: Ms. Johnson called the meeting to order at 11:00 a.m.

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. 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 by Ms. Johnson 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.

Quorum / Meeting Location / Posting of Notice / Designate 24-Hour Posting Location / Agenda: The presence of a quorum was confirmed, location of meeting confirmed, and posting of notice confirmed.

The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made by Director Hamilton,

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seconded by Director Farkas and, upon vote, unanimously carried, it was determined to conduct the meeting at the above-stated date, time and location. It was further noted that notice of the time, date and location of the meeting was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries had been received.

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

Following discussion, upon motion, duly seconded and, upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted to the District's website at least 24 hours prior to each meeting.

Public Comment: There was no public comment.

Minutes from the November 28, 2022 Regular Meeting: 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 Minutes from the November 28, 2022 regular meeting, as presented.

May 2, 2023 Regular Director Election: Ms. Johnson provided an update.

Filing of Oaths of Directors: Ms. Johnson confirmed that Oaths of Director had been filed in accordance with statute.

Appointment of Officers: Following discussion, upon a motion duly made by Director Hamilton, seconded by Director Rollins and, upon vote, unanimously carried, the Board set the following slate of officers:

Joel Farkas	President
Douglas G. Hamilton	Treasurer
Joshua C. Rollins	Secretary
Anthony Tucker	Assistant Secretary
Matthew L. Mooney	Assistant Secretary

Compensation of Directors: Following discussion, upon a motion duly made by Director Farkas, seconded by Director Hamilton and, upon vote, unanimously carried, the Board authorized compensation of \$100 per meeting per director, not to exceed \$2,400 per year.

Gross Reserves and Future Revenue for Certain Oil and Gas Wells: Ms. Johnson reviewed the District's gross reserves and future revenue for certain oil and gas wells with the Board. Director Farkas also provided updates.

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Ms. Johnson will request a summarized projection for bonds.

FINANCIAL MATTERS

Current Claims and Ratification of Prior Claims: Deferred.

Unaudited Financial Statements, Cash Position Schedule and Property Tax Summary: Deferred.

Public Hearing on the 2022 Budget Amendment: Deferred.

2022 Audit: Deferred.

Possible Bond Refunding and New Money Issuance:

- **Issuance of a 45-Day Notice in Accordance with Section 32-1-207(3)(b), C.R.S.**
- **Engagement of Bond Counsel**

Attorney McGeady discussed the possible bond refunding and new money issuance with the Board and presented an improvement cost summary, prepared by StackLot L.L.C. Following discussion, Attorney McGeady recommended that the Board engage an external financial advisor to work with the underwriter to find the best rates available to the District.

Mr. Lund presented a schedule of events and a financial plan and structure for the potential refunding issuance. Following discussion, the Board directed staff to move forward with steps connected to a possible bond refunding and new money issuance. The Board further approved the engagement of Sherman & Howard L.L.C. as bond counsel, Kutak Rock LLP as disclosure counsel, Piper Sandler & Co. as underwriter, Netherland, Sewell & Associates, Inc. for market study services, and Build America Mutual Assurance Company for rating agency services.

Following discussion, upon a motion duly made by Director Farkas, seconded by Director Hamilton, with Director Mooney abstaining, the Board approved the engagement of North Slope Capital Advisors as external financial advisor.

Director Farkas discussed establishing a bond committee to have the authority to provide staff direction in between Board meetings, call meetings when additional input is needed, and execute engagement letters. Following discussion, upon a motion duly made by Director Farkas, seconded by Director Hamilton and, upon vote, with Director Mooney abstaining, the Board approved the appointment of Directors Farkas and Hamilton to the bond committee.

OPERATIONS AND MAINTENANCE

Construction Updates:

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MATTERS

Brighton East Farms Filing No. 3 – Deferred.

Homestead – Ownership, Operations and Maintenance of Stormwater Quality Ponds – Deferred.

Oil Wells in Brighton East Farms and Homestead – Deferred.

Buildout of the District – Deferred.

Park (Meadow Lane and Oxbow) – Deferred.

Task Order No. 3 to the Service Agreement for Cost Verification Services with Independent District Engineering Services LLC (“IDES”): Deferred.

Ownership and Maintenance of All Tracts: Director Rollins discussed the agreement issue with Parkside Homeowner’s Association (HOA) regarding which properties are owned and responsible for maintenance by the two HOAs within the District. No tracts were annexed into either HOA by the District, therefore all agreements and/or contracts are null and void between the District, Brighton East Farms Master Association and Parkside HOA.

The Board requested that Director Rollins provide documentation relating to the issue to Attorney McGeady, Ms. Johnson and Mr. Wilson.

CAPITAL PROJECTS MATTERS

None.

OTHER BUSINESS

Quorum for Next Regular Meeting on July 24, 2023: Deferred.

ADJOURNMENT

Following discussion, upon a motion duly made by Director Hamilton, seconded by Director Rollins and, upon vote, unanimously carried, the Board determined to continue this special Board meeting to Monday, June 12, 2023 at 12:30 p.m.

Respectfully submitted,

By  Secretary for the Meeting
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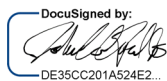
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Signer Events

Joshua Rollins

Jroll09@duck.com

Security Level: Email, Account Authentication
(None)**Signature**

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In Person Signer Events**Signature****Timestamp****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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