

MINUTES OF A JOINT SPECIAL MEETING OF THE  
BOARDS OF DIRECTORS

OF

THE BRANDS WEST METROPOLITAN DISTRICT NOS. 1-4

Held: Thursday, July 22, 2021 at 11:00 a.m.

*This meeting was held via teleconference.*

Attendance

The joint special meeting of the Boards of Directors of The Brands West Metropolitan District Nos. 1-4 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Martin Lind  
Justin Donahoo  
Marissa Donahoo  
Austin Lind

Also present were William P. Ankele, Jr., Esq. and Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Gary Kerr and Lara Wynn, District Manager, Water Valley Land Company.

Call to Order/Declaration  
of Quorum

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

Conflict of Interest  
Disclosures

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

Approval of Agenda

Mr. Ankele presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

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 herein, 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.

Consider Approval of November 17, 2020 Joint Special Minutes

Mr. White presented the November 17, 2020 Joint Special Minutes to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the minutes.

Consider Appointment of Directors and Election of Officers

The Boards engaged in a discussion regarding the Appointment of Directors and the Election of Officers. Following discussion, upon a motion duly made and seconded, the Boards unanimously appointed Garrett Scallon to fill the vacancy on the boards for a term to 2023 and elected Mr. Scallon to Assistant Secretary.

Public Comment

None.

Legal Matters

Consider Adoption of Joint Resolution of the BOD Designating the District's 24-Hour Posting Location

Mr. White presented the Joint Resolution of the BOD Designating the District's 24-Hour Posting Location to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Consider Adoption of Joint Resolution Designating the Location of Meetings of the Boards of Directors

Mr. White presented the Joint Resolution Designating the Location of Meetings of the Boards of Directors to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Discussion re District No. 4 Mill Levy Limitation

Mr. White discussed with the Boards a covenant in developer's Purchase and Sale Agreement with a land purchaser to limit the mill levy in District No. 4 to 20 mills. The developer requested the districts amend the service plan to limit the max mill levy. The Districts discussed the request. The developer will propose amendments to the Purchase and Sale Agreements to modify the obligation.

Boundary Matters

Review Petitions for Exclusion of Property from Byrd Drive Development, LLC and Conduct Public Hearings on Petitions for Exclusion of Property, District Nos. 1-4

Mr. White presented the Petitions for Exclusion of Property from Byrd Drive Development, LLC for proposed boundary adjustments to the Boards. The Boards reviewed and discussed the proposed boundary changes. Director Lind opened the public hearing on the Petitions for Exclusion of Property. Mr. White noted that notice of the public hearing was published in accordance with Colorado law and no written objections or comments have been received. There being no public comment, the hearing was closed.

Consider Adoption of Resolution and Order for Exclusion of Property (Initial Boundaries of District No. 1), District No. 1

Mr. White presented the Resolution and Order for Exclusion of Property (Initial Boundaries of District No. 1), to the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution and the Board directed legal counsel to make the necessary filings with the District Court.

Consider Adoption of Resolution and Order for Exclusion of Property (Initial Boundaries of District No. 2 and New Director Parcels), District No. 2

Mr. White presented the Resolution and Order for Exclusion of Property (Initial Boundaries of District No. 2 and New Director Parcels), to the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution and directed legal counsel to make the necessary filings with the District Court.

Consider Adoption of Resolution and Order for Exclusion of Property (Initial Boundaries of District No. 3), District No. 3

Mr. White presented the Resolution and Order for Exclusion of Property (Initial Boundaries of District No. 3) to the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution and directed legal counsel to make the necessary filings with the District Court.

Consider Adoption of Resolution and Order for Exclusion (Initial Boundaries of District No. 4), District No. 4

Mr. White presented the Resolution and Order for Exclusion (Initial Boundaries of District No. 4) to the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution and directed legal counsel to make the necessary filings with the District Court.

Review Petitions for Inclusion of Property from Byrd Drive Development, LLC and Conduct Public Hearings on Petitions for Inclusion of Property,

Mr. White presented the Review Petitions for Inclusion of Property from Byrd Drive Development, LLC to the Boards. The Boards reviewed and discussed the proposed boundary changes. Director Lind opened the public hearing on the Petitions for Inclusion of Property. Mr. White noted that notice of the public hearing was published in accordance with Colorado law and no written objections

District Nos.  
1-4

or comments have been received. There being no public comment, the hearing was closed.

Consider Adoption of Resolution and Order for Inclusion of Property (New District No. 1 Director Parcel), District No. 1

Mr. White presented the Resolution and Order for Inclusion of property (New District No. 1 Director Parcel), to the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution and directed legal counsel to make the necessary filings with the District Court.

Consider Adoption of Resolution and Order for Inclusion (New District No. 3 Director Parcel and District Boundaries), District No. 3

Mr. White presented the Resolution and Order for Inclusion (New District No. 3 Director Parcel and District Boundaries) to the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution and directed legal counsel to make the necessary filings with the District Court.

Consider Adoption of Resolution and Order for Inclusion (New District No. 4 Director Parcel and District Boundaries), District No. 4

Mr. White presented the Resolution and Order for Inclusion (New District No. 4 Director Parcel and District Boundaries) to the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution and directed legal counsel to make the necessary filings with the District Court.

Financial Matters

Consider Approval of Payables/Financials

There were no Payables/Financials.

Consider Ratification of 2020 Audit Exemptions (District Nos. 1-4)

Mr. White presented the 2020 Audit Exemptions to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously ratified the exemptions.

Other Business

Next Meeting – November 29, 2021.

Adjourn

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

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

DocuSigned by:

*Justin Donahoo*

Secretary for the Meeting

The foregoing minutes were approved on the 29<sup>th</sup> day of November, 2021.