

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED SPECIAL MEETINGS OF

WILDWING METROPOLITAN DISTRICT NO. 1
WILDWING METROPOLITAN DISTRICT NO. 2
WILDWING METROPOLITAN DISTRICT NO. 3
WILDWING METROPOLITAN DISTRICT NO. 4
WILDWING METROPOLITAN DISTRICT NO. 5

HELD
September 20, 2023

The Coordinated Special Meeting of the Wildwing Metropolitan District Nos. 1-5 (collectively, "Districts") was held at 550 W. Eisenhower Blvd. Loveland, CO 80537 and via Zoom and teleconference on Wednesday, September 20, 2023, at 5:30 p.m.

ATTENDANCE

WildWing Metropolitan District No. 1 Directors in Attendance:

John Troka, President/Chairman
Steve Lampo, Secretary/Treasurer
Randall Black, Vice Chair/Asst Secretary/Asst Treasurer (Via Videoconference)
Barbara Shaw, Vice Chair/Asst Secretary/Asst Treasurer (Via Videoconference)

WildWing Metropolitan District No. 2 Directors in Attendance:

John Troka, President/Chairman
Randall Black, Vice Chair/Asst Secretary/Asst Treasurer (Via Videoconference)
Christopher Johnson, Vice Chair/Asst Secretary/ Asst Treasurer (Via Videoconference)

WildWing Metropolitan District No. 2 Directors Absent and Excused:

Lisa Brown, Secretary/Treasurer

WildWing Metropolitan District No. 3 Directors in Attendance:

Barbara Shaw, Secretary/ Treasurer (Via Videoconference)
Theresa Zakavec, Secretary/Treasurer (Via Videoconference)
Matthew Clark, Vice Chair/Asst Secretary/Asst Treasurer (Via Videoconference)
Monica Chacon-Baucke, Vice Chair/Asst Secretary/Asst Treasurer (Via Videoconference)

WildWing Metropolitan District No. 4 Directors in Attendance:

Steve Lampo, President/Chairman

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Marshall Thiesen, Vice President/Asst Secretary (Via Videoconference)

WildWing Metropolitan District No. 4 Directors Absent and Excused:
Stuart Van Greuningen, Secretary/Treasurer

WildWing Metropolitan District No. 5 Directors in Attendance:
John Troka, President/Chairman
Scott O'Brien, Secretary/Treasurer (Via Videoconference)

Also in Attendance:

David O'Leary, Esq.; Spencer Fane, LLP (Via Videoconference)
Tiffany Skoglund, Kevin Mitts, Kieyesia Conaway, and Brendan Campbell; Pinnacle Consulting Group, Inc
Tracie Kaminski; Pinnacle Consulting Group, Inc (Via Videoconference)
Laci Knowles, and Andrew Wheeler; D.A. Davidson (Via Teleconference)
KC Veio; Kline Alvarado Veio, PC (Via Teleconference)

ADMINISTRATIVE
ITEMS

Call to Order: The Special Meeting of the Boards of Directors (collectively, the "Boards") of the Wildwing Metropolitan District Nos. 1-5 (collectively, the "District") was called to order by Director Troka at 5:35 p.m.

Coordinated Meetings: The Boards of Directors of the Districts determined to hold coordinated meetings and prepare coordinated minutes of action taken by the Districts at such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Director Troka noted that a quorum was present for District Nos. 1-5, with four out of four Directors in attendance for District No.1, three out of four Directors in attendance for District No. 2, four out of four Directors in attendance for District No. 3, two out of three Directors in attendance for District No. 4, and two out of two Directors in attendance for District No. 5. All Board Members confirmed their qualifications to serve on the Boards. Mr. O'Leary noted that notices of potential conflicts of interest for Board Members were filed. Mr. O'Leary advised the Boards that pursuant to Colorado law, certain disclosures by Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Members confirmed the contents of the written disclosures previously made stating the fact and summary nature of any

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matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Board Members determined that the participation of the members' present was necessary to obtain a quorum or otherwise enable the Boards to act.

Approval of Agenda: The Boards considered the approval of the agenda. Following review and discussion, upon motion duly made by Director Lampo, seconded by Director Troka, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Director Comments: There were no Director Comments received.

FINANCIAL ITEMS

Summary and Report of Bond Committee and Consultants regarding updated proposals regarding the issuance of either Limited Tax General Obligation Bonds or a Limited Tax General Obligation Loan to refinance current outstanding debt and financial obligations of the District, including the bonds and capital promissory notes of the Districts: Director Shaw presented the Summary and Report of Bond Committee and Consultants regarding updated proposals regarding the issuance of either Limited Tax General Obligation Bonds or a Limited Tax General Obligation Loan to refinance current outstanding debt and financial obligations of the District, including the bonds and capital promissory notes of the Districts to the Boards and answered questions.

Designees from the Board to Deliver Letters to Partners: Director Shaw asked if there were any members of the Boards that would like to be Designees to Deliver Letters to Partners. Following review and discussion, upon motion duly made by Director Troka, seconded by Director Chacon-Baucke, and upon vote, unanimously carried, it was

RESOLVED to appoint Director Shaw as the Primary Designee and Director Lampo as the Secondary Designee. Directors Shaw and Lampo abstained from voting on this matter.

LEGAL ITEMS

Approval of District No. 2 Resolution consisting of an Authorizing Resolution Regarding the Issuance of General Obligation Debt consisting of its (a) Limited Tax General Obligation Refunding and Improvement Bonds Series 2023 in an aggregate principal amount not to exceed \$20,000,000 (the "2023 Bonds"), or (b) Limited Tax General Obligation Refunding and Improvement Loan Series 2023 in the aggregate principal amount not to exceed \$20,000,000 (the "2023 Loan"), and requiring the imposition of ad valorem property taxes for the payment of such 2023

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Bonds or 2023 Loan, and including execution, issuance, and delivery of documents necessary to complete the issuance of the 2023 Bonds or 2023 Loan, including but not limited to an Indenture of Trust, Bond Purchase Agreement or Placement Agent Agreement, Capital Pledge Agreement, a Limited Offering Memorandum with respect to the 2023 Bonds, a Loan Agreement or Continuing Covenant Agreement and related promissory note with respect to the 2023 Loan, and related documents; making determinations and findings as to matters related to such transactions; authorizing incidental actions; and repealing prior inconsistent actions upon confirmation and acceptance of terms and conditions acceptable to the Board; Consideration and Approval of District No. 1 Resolution approving the execution and delivery of a Capital Pledge Agreement to be entered into by and among District No. 1, District No. 2, District No. 3, District No. 4, and District No. 5 in connection with issuance by District No. 2 of Limited Tax General Obligation Refunding and Improvement Bonds Series 2023, or in the alternative Limited Tax General Obligation Refunding and Improvement Loan Series 2023 in the aggregate principal amount of up to \$20,000,000:

After discussion, it was resolved to table this item until additional work on a possible debt refinance is completed.

Approval of District No. 3 Resolution approving the issuance of General Obligation Debt consisting of a Capital Pledge Agreement to be entered into by and among District No. 1, District No. 2, District No. 3, District No. 4, and District No. 5 in connection with issuance by District No. 2 of Limited Tax General Obligation Refunding and Improvement Bonds Series 2023, or in the alternative Limited Tax General Obligation Refunding and Improvement Loan Series 2023 in the aggregate principal amount of up to \$20,000,000, and requiring the imposition of ad valorem property taxes pursuant to the terms of such Capital Pledge Agreement:

After discussion, it was resolved to table this item until additional work on a possible debt refinance is completed.

Approval of District No. 4 Resolution approving the issuance of General Obligation Debt consisting of a Capital Pledge Agreement to be entered into by and among District No. 1, District No. 2, District No. 3, District No. 4, and District No. 5 in connection with issuance by District No. 2 of Limited Tax General Obligation Refunding and Improvement Bonds Series 2023, or in the alternative Limited Tax General Obligation Refunding and Improvement Loan Series 2023 in the aggregate principal amount of up to \$20,000,000, and requiring the imposition of ad valorem property taxes pursuant to the terms of such Capital Pledge Agreement:

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After discussion, it was resolved to table this item until additional work on a possible debt refinance is completed.

Approval of District No. 5 Resolution approving the issuance of General Obligation Debt consisting of a Capital Pledge Agreement to be entered into by and among District No. 1, District No. 2, District No. 3, District No. 4, and District No. 5 in connection with issuance by District No. 2 of Limited Tax General Obligation Bonds Refunding and Improvement Series 2023, or in the alternative Limited Tax General Obligation Refunding and Improvement Loan Series 2023 in the aggregate principal amount of up to \$20,000,000, and requiring the imposition of ad valorem property taxes pursuant to the terms of such Capital Pledge Agreement:

After discussion, it was resolved to table this item until additional work on a possible debt refinance is completed.

Approval and Authorization of Engagement of Bond Consultants and Financial Consultants for Issuance of the District No. 2 2023 Bonds or the District No. 2 2023 Loan: Mr. O’Leary presented the Authorization of Engagement of Bond consultants and Financial Consultants for Issuance of District No. 2 2023 Bonds for the District No. 2 2023 Loan to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Troka, seconded by Director Chacon-Baucke, and upon vote, unanimously carried, it was

RESOLVED to appoint Director Shaw as the Primary Designee and Director Lampo as the Secondary Designee and authorized the Director Shaw and Director Lampo to engage the financial consultants and bond counsel needed to draft and present a proposal to the Boards of Directors for a proposed refinancing of the Districts’ bonds and capital note obligations to the Developer. Directors Shaw and Lampo abstained from voting on this matter.

Approval and Authorization of District Accountant and Legal Counsel to Negotiate with Developer regarding outstanding capital and debt obligations related to the issuance of the District No. 2 2023 Bonds or District No. 2 2023 Loan: Mr. O’Leary presented the Authorization of District Accountant and Legal Counsel to Negotiate with Developer regarding outstanding capital and debt obligations related to the issuance of the District No. 2 2023 Bonds or District No. 2 2023 Loan to the Boards and answered questions. Following review and discussion, upon motion duly made by Director Troka, seconded by Director Chacon-Baucke, and upon vote, unanimously carried, it was

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RESOLVED to appoint Director Troka as the Primary and Director Shaw as the Secondary. Directors Troka and Shaw abstained from voting on this matter.

Other Business/Other Matters: There was no Other Business or Other Matters to present.

PUBLIC COMMENT

There were no additional Public Comments.

ADJOURNMENT

There being no further business to come before the Boards, upon motion duly made by Director Troka, seconded by Director Lampo, and upon unanimous vote, the meeting was adjourned at 7:39 p.m.

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

Respectfully submitted,

Kieyesia Conaway
Kieyesia Conaway, Recording Secretary for the Meeting