

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 4

HELD
September 23, 2024

The Special Meeting of Brighton Crossing Metropolitan District No. 4 was held at the Venture Center 5225 Longs Peak St. Brighton, CO 80601 & ZOOM/Teleconference on Monday, September 23, 2024, at 5:00 p.m.

ATTENDANCE

Directors in Attendance:

John Strider
Christa Stonehocker
David Zirinsky
Brittany Watkins

Also in Attendance:

Matt Gray; White Bear Ankele Tanaka & Waldron, P.C.
Kenny Parrish, Tracie Kaminski, Daryl Fields, and Andrew Kunkel;
Pinnacle Consulting Group, Inc.
Lyndsey Paavilainen; District Nos. 5, 6, & 8 Board Member
Josh Benninghoff, Stacey Mast, and Seymour Hadley; Stifel, Nicolaus &
Company, Inc.
Ken Guckenberger; Kutak Rock
Katie Cooksey; Piper Sandler & Co.

ADMINISTRATIVE ITEMS

Call to Order: The Special Meeting of the Board of Directors of the Brighton Crossing Metropolitan District No. 4 was called to order by Director Strider at 5:01 p.m.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Mr. Parrish noted that a quorum was present, with four out of four Directors in attendance. All Board Members confirmed their qualifications to serve on the Board. Mr. Gray advised the Board that pursuant to Colorado law, certain disclosures by Board Members might be required prior to taking official action at a meeting. Mr. Gray reported that disclosures for those Board Members who provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest, if any, were filed with the Colorado Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Gray inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest regarding any matters scheduled for discussion at the meeting. No

RECORD OF PROCEEDINGS

additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda: The Board considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director Strider, seconded by Director Stonehocker, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

CONSENT AGENDA

Mr. Parrish reviewed the items on the consent agenda with the Board. Mr. Parrish advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director Strider, Seconded by Director Zirinsky, the following items on the consent agenda were unanimously approved, ratified and adopted:

A. Minutes – July 23, 2024, Regular Meeting.

2024 AMENDED BUDGET HEARING

Ms. Kaminski reported that notice of the budget hearing was published in accordance with state budget law. Upon a motion duly made by Director Strider, seconded by Director Stonehocker, and upon vote, unanimously carried, the 2024 Amended Budget Hearing was opened. Ms. Kaminski reviewed the amended budgets in detail and answered questions. Upon a motion duly made by Director Strider, seconded by Director Stonehocker, and upon vote, unanimously carried, the 2024 Amended Budget Hearing was closed. The amended budgets for the District are as follows:

Debt Service Fund: \$38,697,601

Following review and discussion, upon a motion duly made by Director Stonehocker, seconded by Director Strider, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the 2024 Amended Budget and appropriate funds for Brighton Crossing Metropolitan District No. 4 and authorize such further actions of the

RECORD OF PROCEEDINGS

officers and consultants necessary to sign related documents and submit and file such documents required to finalize the amended budget.

LEGAL ITEMS

Amended and Restated Annual Administrative Resolution (2024): Mr. Gray presented the Amended and Restated Annual Administrative Resolution (2024) to the Board. Following review and discussion, upon a motion duly made by Director Strider, seconded by Director Stonehocker, and upon vote, unanimously carried, it was

RESOLVED to approve the Amended and Restated Annual Administrative Resolution (2024), as presented.

Special Fee Disclosure Letter from White Bear Ankele Tanaka & Waldron: Mr. Gray presented the Special Fee Disclosure Letter from White Bear Ankele Tanaka & Waldron. Following review and discussion, upon a motion duly made by Director Strider, seconded by Director Stonehocker, and upon vote, unanimously carried, it was

RESOLVED to approve the Special Fee Disclosure Letter from White Bear Ankele Tanaka & Waldron, as presented.

BOND MATTERS

Final determination to issue indebtedness consisting of Limited Tax (Convertible to Unlimited Tax) General Obligation Refunding Bonds, up to a maximum principal amount of \$ 40,000,000, which amount is subject to increase or decrease as determined by the Board or as otherwise permitted by any resolution adopted by the Board at such meeting, and, in connection therewith, the Board will consider a resolution authorizing the issuance of such indebtedness; authorizing an Indenture of Trust, a Bond Purchase Agreement, a Continuing Disclosure Agreement, and other related documents, approving, ratifying, and confirming the execution of certain documents; making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions: Mr. Gray, Ms. Mast and Mr. Guckenberger presented the final determination to issue indebtedness consisting of Limited Tax (Convertible to Unlimited Tax) General Obligation Refunding Bonds, up to a maximum principal amount of \$ 40,000,000, which amount is subject to increase or decrease as determined by the Board or as otherwise permitted by any resolution adopted by the Board at such meeting, and, in connection therewith, the Board will consider a resolution authorizing the issuance of such indebtedness; authorizing an Indenture of Trust, a Bond Purchase Agreement, a Continuing Disclosure Agreement, and other related documents, approving, ratifying, and confirming the execution of certain

RECORD OF PROCEEDINGS

documents; making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions to the Board. Director Zirinsky requested clarification regarding the interest rate presented and Ms. Mast and Mr. Guckenberger responded. Following review and discussion, upon a motion duly made by Director Strider, seconded by Director Stonehocker, and upon vote, unanimously carried, it was

RESOLVED to approve the final determination to issue indebtedness consisting of Limited Tax (Convertible to Unlimited Tax) General Obligation Refunding Bonds, up to a maximum principal amount of \$ 40,000,000, which amount is subject to increase or decrease as determined by the Board or as otherwise permitted by any resolution adopted by the Board at such meeting, and, in connection therewith, the Board will consider a resolution authorizing the issuance of such indebtedness; authorizing an Indenture of Trust, a Bond Purchase Agreement, a Continuing Disclosure Agreement, and other related documents, approving, ratifying, and confirming the execution of certain documents; making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions, as presented.

DIRECTOR
MATTERS

There were no Director Matters to come before the Board.

OTHER
MATTERS

The were no Other Matters to come before the Board.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Stonehocker, seconded by Director Strider, and upon unanimous vote, the meeting was adjourned at 5:34 p.m.

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

Respectfully submitted,

Andrew Kunkel

Andrew Kunkel, Recording Secretary for the Meeting