

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARDS OF DIRECTORS OF BASELINE METROPOLITAN DISTRICT NOS. 1-9

HELD
August 1, 2024

The Regular Meeting of the Board of Directors of Baseline Metropolitan District Nos. 1-9 was held via MS Teams and Teleconference on Thursday, August 1, 2024, at 1:00 p.m.

ATTENDANCE

Directors in Attendance for District Nos. 1, 2, 4-9:

Kim Perry, President & Chairperson
Kyle Harris, Vice President
Tim DePeder, Assistant Secretary

Directors Absent, but Excused for District No. 1, 2, 4-9:

Josh Kane, Secretary
Griffin Barlow, Treasurer

Directors in Attendance for District No. 3

Kim Perry, President & Chairperson
Kyle Harris, Vice President
Susan Brunkhardt, Treasurer

Directors Absent, but Excused for District No. 3:

Josh Kane, Secretary
Judith Sarro, Assistant Secretary

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kieyesia Conaway, Irene Buenavista, Michael Garcia,
Logan Powell, Shadrack Too, and Stanley Holder; Pinnacle Consulting
Group, Inc.
Mike McBride, Aden Rubinson, and Ricardo Alvarez; McWhinney

ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Director Perry noted that a quorum was present, with three out of five Directors in attendance for District Nos. 1, 2, 4-9 and three out of five Directors in attendance for District No. 3. The Regular Meeting of the Boards of Directors (collectively, the “Boards”) of the Baseline Metropolitan District Nos. 1-9 (collectively, the “District”) was called to order by Director Perry at 1:02 p.m.

Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Directors of

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Baseline Metropolitan District No. 1, with concurrence by the Boards of Directors of Baseline Metropolitan District Nos. 2, 3, 4, 5, 6, 7, 8, and 9.

Director Qualifications/Disclosure of Potential Conflicts of Interest: All Board Members confirmed their qualifications to serve on the Boards. Mr. Pogue noted that notices of potential conflicts of interest for Board Members employed by McWhinney Real Estate Services, Inc. were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest may exist, as some Board Members are employees of McWhinney Real Estate Services, Inc. which is associated with the primary landowner and developer of land within the Districts. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the 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 Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards 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 a motion duly made by Director Harris, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Public Comment for Non-Agenda Items: There were no Public Comments received.

Director Comment: There were no Director Comments received.

CONSENT AGENDA

Director Perry reviewed the items on the consent agenda with the Boards. Director Perry advised the Boards 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 Harris, Seconded by Director DePeder, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Minutes – July 9, 2024, Special Meeting.
- B. Payment of Claims.
- C. Contract Modifications.

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DISTRICT MANAGER ITEMS District Managers' Report: Mr. Newby and Mr. Powell presented the District Managers' Report to the Boards and answered questions.

CAPITAL INFRASTRUCTURE ITEMS Capital Infrastructure Report & District Project Manager Update: Mr. Too presented the Capital Infrastructure Report and Mr. McBride provided the District Project Manager Update to the Boards and answered questions.

Capital Fund Summary: Mr. Too reviewed the Capital Fund Summary with the Boards and answered questions.

FINANCIAL ITEMS Finance Manager's Report: Ms. Buenavista presented the Finance Manger's Report to the Boards and answered questions.

LEGAL ITEMS Lot Development Agreement among District no. 1 NO Development, Inc., Boulder Creek Baseline, LLC and DFC Baseline East Village PH-3, LLC: Mr. Pogue presented the Lot Development Agreement among District no. 1 NO Development, Inc., Boulder Creek Baseline, LLC and DFC Baseline East Village PH-3, LLC to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the Lot Development Agreement among District no. 1 NO Development, Inc., Boulder Creek Baseline, LLC and DFC Baseline East Village PH-3, LLC, as presented.

Resolution regarding Unspent Proceeds of the Series 2021B Bonds: Mr. Pogue presented the Resolution regarding Unspent Proceeds of the Series 2021B Bonds to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution regarding Unspent Proceeds of the Series 2021B Bonds, as presented.

Supplemental to the 2021 Federal Tax Compliance Certificate: Mr. Pogue presented the Supplemental to the 2021 Federal Tax Compliance Certificate to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director DePeder, and upon vote, unanimously carried, it was

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RESOLVED to approve the Supplemental to the 2021 Federal Tax Compliance Certificate, as presented.

DIRECTOR
ITEMS

There were no Director Items received.

OTHER MATTERS

There were no Other Matters received.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 1:27 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