

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED REGULAR MEETING OF THE BOARD OF DIRECTORS OF

BASELINE METROPOLITAN DISTRICT NOS. 1-9

HELD
March 4, 2021

The Boards of Directors of the Baseline Metropolitan District Nos. 1-9 held a coordinated regular meeting, open to the public, via MS Teams at 1:00 p.m. on Thursday, March 4, 2021.

Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, this meeting was held vis MS Teams.

ATTENDANCE: Directors in Attendance: (Via Teleconference)
Kim Perry, President & Chairperson
Kyle Harris, Vice President
Wendy Messinger, Secretary/Treasurer
Josh Kane, Assistant Secretary

Directors Absent but Excused:
Courtney Parmelee, Assistant Secretary

Also, in Attendance Were: (Via Teleconference)
Alan Pogue; Icenogle Seaver Pogue, P.C.
Chelsey Green, Irene McCaffrey, Shannon McEvoy, Andrew Kunkel,
Casey Milligan, Peggy Dowswell, and Randall Provencio; Pinnacle
Consulting Group, Inc.
Taylor Hazlett, Kevin Murphy, Voneen Macklin, Amanda Dwight, and Jim
Niemczyk; McWhinney
Tom Wynne; Wells Fargo Securities
Jonathan Heroux; Piper Sandler & Co

CALL MEETING
TO ORDER

The meeting was called to order at 1:04 p.m. by Director Perry, President of the Boards, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

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COMBINED
MEETING

The Districts met in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Baseline Metropolitan District No. 1, with concurrence by Baseline Metropolitan Districts Nos. 2, 3, 4, 5, 6, 7, 8, and 9.

CONFLICT OF
INTEREST
DISCLOSURE

Mr. Pogue noted that notices of potential conflicts of interest for all Boards Members 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 all Boards 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 Boards Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Boards 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 agenda. Upon a motion duly made by Director Messinger, seconded by Director Harris, and upon vote, it was unanimously

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT

There were no members of the public present.

CONSENT
AGENDA

The Boards considered the following items on the consent agenda:

- A. Approval of Minutes – February 4, 2021 Regular Meeting Minutes.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.

Upon a motion duly made by Director Harris, seconded by Director Kane, and upon vote, it was unanimously

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RESOLVED to approve the consent agenda, as amended to remove Item A. Approval of Minutes – February 4, 2021 Regular Meeting Minutes.

CAPITAL INFRASTRUCTURE ITEMS

Capital Infrastructure Report: Mr. Provencio reviewed the District Capital Infrastructure Report with the Boards and answered questions.

District Project Manager Update: Mr. Niemczyk presented the District Project Manager Update with the Boards and answered questions.

Capital Fund Summary and Capital Needs Assessment: Mr. Provencio and Ms. McCaffrey reviewed the Capital Fund Summary and Capital Needs Assessment with the Boards and answered questions.

Bid Results for Preble Creek Median Landscape Improvements: Mr. Provencio reviewed the Bid Analysis Memorandum for Preble Creek Median Landscape Improvements and answered questions.

Construction Contract with Hall Contracting for Preble Creek Median Landscape Improvements for public landscape improvements: Mr. Provencio presented a Construction Contract with Hall Contracting for Preble Creek Median Landscape Improvements for public landscape improvements. Following review and discussion, and upon a motion duly made by Director Kane, seconded by Director Harris, and upon vote, it was unanimously

RESOLVED to approve a Construction Contract with Hall Contracting for Preble Creek Median Landscape Improvements for public landscape improvements in an amount of \$282,715.60.

Construction Contract with Ludvik Electric for Southeast Industrial Offsite Public Infrastructure Improvements for relocation and installation of public electrical equipment: Mr. Provencio presented a Construction Contract with Ludvik Electric for Southeast Industrial Offsite Public Infrastructure Improvements for relocation and installation of public electrical equipment. Following review and discussion, and upon a motion duly made by Director Kane, seconded by Director Harris, and upon vote, it was unanimously

RESOLVED to approve a Construction Contract with Ludvik Electric for Southeast Industrial Offsite Public Infrastructure Improvements for relocation and installation of public electrical equipment in an amount of \$53,416.00.

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LEGAL ITEMS

Purchase and Sale Agreement with NASH Anthem, LLC for Tap Equivalent Credits for Landscape Irrigation in Pebble Creek Parkway Medians: Mr. Pogue presented the Boards with a Purchase and Sale Agreement with NASH Anthem, LLC for Tap Equivalent Credits for Landscape Irrigation in Pebble Creek Parkway Medians. Following review and discussion, and upon motion duly made by Director Kane, seconded by Director Harris, and upon vote, it was unanimously

RESOLVED to approve the Purchase and Sale Agreement with NASH Anthem, LLC for Tap Equivalent Credits for Landscape Irrigation in Pebble Creek Parkway Medians, as amended to change the amount to \$15,000 per credit and subject to legal counsel confirming the tap equivalent amount.

License Agreement with Thrive Home Builders: Mr. Pogue presented the Boards with a License Agreement with Thrive Home Builders. Following review and discussion, and upon a motion duly made by Director Kane, seconded by Director Harris, and upon vote, it was unanimously

RESOLVED to approve the License Agreement with Thrive Home Builders, as presented.

Letter Agreement with NP Development, Inc Regarding Reimbursement of Certain Public Improvement Costs for East Sheridan Overlot Grading Phase 1 Project: Mr. Pogue presented the Boards with a Letter Agreement with NP Development, Inc. Regarding Reimbursement of Certain Public Improvement Costs for East Sheridan Overlot Grading Phase 1 Project. Following review and discussion, and upon a motion duly made by Director Kane, seconded by Director Harris, and upon vote, it was unanimously

RESOLVED to approve the Letter Agreement with NP Development, Inc. Regarding Reimbursement of Certain Public Improvement Costs for East Sheridan Overlot Grading Phase 1 Project, as presented.

Third Amended and Restated Managed Growth and Development Agreement: Mr. Pogue presented the Boards with a Third Amended and Restated Managed Growth and Development Agreement. Following review and discussion, and upon a motion duly made by Director Kane, seconded by Director Messinger, and upon vote, it was unanimously

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RESOLVED to approve the Third Amended and Restated Managed Growth and Development Agreement, subject to final provisions by legal counsel.

Lot Development Agreement for East Village: Mr. Pogue presented the Boards with a Lot Development Agreement for East Village. Following review and discussion, and upon a motion duly made by Director Kane, seconded by Director Harris, and upon vote, it was unanimously

RESOLVED to approve the Lot Development Agreement for East Village, subject to final non-substantive revisions approved by legal counsel and Directors Perry and Harris.

FINANCIAL ITEMS

Finance Manager's Update: Ms. McCaffrey provided an update regarding the status of Audit Exemptions and noted that they will be filed by the deadline of March 31st.

Engagement Letter with Causey Demgen & Moore P.C. for Financial Forecast Reporting Services: Ms. McCaffrey presented the Engagement Letter with Causey Demgen & Moore P.C. for Financial Forecast Reporting Services in an amount of \$15,000. Following review and discussion, and upon a motion duly made by Director Kane, seconded by Director Messinger, and upon vote, it was unanimously

RESOLVED to approve the Engagement Letter with Causey Demgen & Moore P.C. for Financial Forecast Reporting Services in an amount of \$15,000, as presented.

DISTRICT MANAGER ITEMS

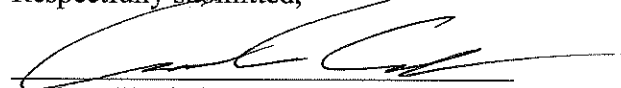
Manager's Report: Ms. Green presented the Manager's Report to the Boards and answered questions.

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ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 1:54 p.m.

Respectfully submitted,



Andrew Kunkel

Recording Secretary for the Meeting