

RECORD OF PROCEEDINGS

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

BASELINE METROPOLITAN DISTRICT NOS. 1-9

HELD
April 1, 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, April 1, 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
Wendy Messinger, Secretary/Treasurer
Josh Kane, Assistant Secretary
Courtney Parmelee, Assistant Secretary

Directors Absent but Excused:
Kyle Harris, Vice President

Also, in Attendance Were: (Via Teleconference)
Alan Pogue; Icenogle Seaver Pogue, P.C.
Chelsey Green, Irene McCaffrey, Shannon McEvoy, Brendan Campbell,
Andrew Kunkel, Casey Milligan, and Randall Provencio; Pinnacle
Consulting Group, Inc.
Taylor Hazlett, Amanda Dwight, and Jim Niemczyk; McWhinney
Tom Wynne and Ryan Poulsen; Wells Fargo Securities
Jonathan Heroux; Piper Sandler & Co
Kim Newcomer; Slate Communications

CALL MEETING
TO ORDER

The meeting was called to order at 1:03 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 Kane, seconded by Director Parmelee, and upon vote, it was unanimously

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT

There were no members of the public present.

PUBLIC
RELATIONS
UPDATE

Ms. Newcomer presented the District Public Relations Update to the Boards and answered questions.

BOND
ISSUANCE
&
MGDA/URA
UPDATE

Mr. Campbell and Mr. Heroux discussed the 2021 Bond issuance timeline and answered questions. Mr. Pogue reviewed the status of the Managed Growth and Development Agreement with the Boards.

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CONSENT AGENDA

The Boards considered the following items on the consent agenda:

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

Upon a motion duly made by Director Parmelee, seconded by Director Messenger, and upon vote, it was unanimously

RESOLVED to approve the consent agenda, as presented.

CAPITAL INFRASTRUCTURE ITEMS

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

District Project Manager Update: Mr. Niemczyk updated the Boards on current projects being constructed in the District and answered questions.

Capital Fund Summary and Capital Needs Assessment: Mr. Niemczyk reviewed the Capital Fund Summary and Capital Needs Assessment with the Boards and answered questions. It was the direction of the Boards to clarify that the District is not committed to or plans to provide funding without an agreement between the District and developer outlining the terms and conditions pursuant to which the developer be required to reimburse the District.

Bid Results for East Sheridan Residential Public Infrastructure Phase 1: Mr. Provencio reviewed the Bid Analysis Memorandum for East Sheridan Residential Public Infrastructure Phase 1 and answered questions.

Construction Contract with Coyote Ridge Construction, LLC for East Sheridan Residential Public Infrastructure Phase 1 for public infrastructure improvement services: Mr. Provencio presented a Construction Contract with Coyote Ridge Construction, LLC for East Sheridan Residential Public Infrastructure Phase 1 for public infrastructure improvement services. Following review and discussion, and upon a motion duly made by Director Kane, seconded by Director Parmelee, and upon vote, it was unanimously

RESOLVED to approve a Construction Contract with Coyote Ridge Construction, LLC for East Sheridan Residential Public Infrastructure Phase

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1 for public infrastructure improvement services in an amount of \$9,700,661.60, subject to the East Sheridan Residential Lot Development Agreement closing and escrow funds being received.

FINANCIAL ITEMS

Finance Manager's Update: Mr. Campbell provided an update regarding the status of Audit Exemptions and noted that they were filed with the State by the deadline of March 31st.

2020 Applications for Exemption from Audit District Nos. 2 - 9: Mr. Campbell presented and reviewed the 2020 Applications for Exemption from Audit for District Nos. 2 – 9. Following review and discussion, and upon motion duly made by Director Parmelee, seconded by Director Messinger, and upon vote, it was unanimously

RESOLVED to ratify the 2020 Applications for Exemption from Audit for District Nos. 2 – 9, as presented.

LEGAL ITEMS

Public Hearing on Petition for Inclusion of Real Property Owned by NP Development, Inc. into Baseline Metropolitan District No. 3 and Consideration of Resolution Approving Same: Director Perry opened the public hearing on the Petition for Inclusion of Real Property Owned by NP Development, Inc. into Baseline Metropolitan District No. 3. There being no public input, and upon motion duly made by Director Kane, seconded by Director Parmelee, and upon vote, it was unanimously

RESOLVED to approve the Resolution Approving Petition for Inclusion of Real Property Owned by NP Development, Inc into Baseline Metropolitan District No. 3.

Public Hearing on Petition for Inclusion of Real Property Owned by NP Distribution A, LLC. into Baseline Metropolitan District No. 4 and Consideration of Resolution Approving Same: Director Perry opened the public hearing on the Petition for Inclusion of Real Property Owned by NP Distribution A, LLC. into Baseline Metropolitan District No. 4. There being no public input, and upon motion duly made by Director Kane, seconded by Director Parmelee, and upon vote, it was unanimously

RESOLVED to approve the Resolution Approving Petition for Inclusion of Real Property Owned by NP Distribution A, LLC into Baseline Metropolitan District No. 4.

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Easement Agreement with United Power: Mr. Pouge presented an Easement Agreement with United Power. Following review and discussion, and upon motion duly made by Director Messinger, seconded by Director Kane, and upon vote, it was unanimously

RESOLVED to ratify the United Power Easement Agreement, as presented.

DISTRICT
MANAGER ITEMS

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

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 1:49 p.m.

Respectfully submitted,



Andrew Kunkel
Recording Secretary for the Meeting