

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED SPECIAL MEETING OF THE BOARD OF DIRECTORS OF BASELINE METROPOLITAN DISTRICT NOS. 1-9

HELD
July 14, 2021

The Boards of Directors of the Baseline Metropolitan District Nos. 1-9 held a coordinated special meeting, open to the public, via MS Teams at 1:30 p.m. on Wednesday, July 14, 2021.

Due to the threat to health and safety posed by the COVID-19 pandemic, this meeting was held via MS Teams.

ATTENDANCE: Directors in Attendance: (Via Teleconference)

Kyle Harris, Vice President
Wendy Messinger, Secretary/Treasurer
Courtney Parmelee, Assistant Secretary
Josh Kane, Assistant Secretary

Directors Absent but Excused:
Kim Perry, President & Chairperson

Also, in Attendance Were: (Via Teleconference)
Alan Pogue; Icenogle Seaver Pogue, P.C.
Shannon McEvoy, Andrew Kunkel, Brendan Campbell, Lyndsey Paavilainen, Irene McCaffrey and Randall Provencio; Pinnacle Consulting Group, Inc.
Taylor Hazlett, Kevin Murphy, and Jim Niemczyk; McWhinney

CALL TO ORDER The meeting was called to order at 1:32 p.m. by Director Harris, Vice President of the Boards, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

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.

RECORD OF PROCEEDINGS

CONFLICT OF
INTEREST
DISCLOSURE

Mr. Pogue noted that notices of potential conflicts of interest for all Board 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 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 agenda. Following review and discussion, and upon motion duly made by Director Parmelee, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT

There were no members of the public present.

2021 AMENDED
BUDGET HEARING

Public Hearing regarding the Proposed Amended 2021 Budget for Baseline Metropolitan District No. 1: Director Harris opened the 2021 Amended Budget Hearing to the public. Mr. McEvoy reported that notice of the hearing had been published on July 8, 2021, in the Broomfield Enterprise and posted in accordance with state budget law. Ms. McCaffrey reviewed the proposed amended budget and answered questions. The amended capital and debt service budget are as follows:

District No. 1
Original Adopted Capital Fund: \$36,727,715
Amended Capital Fund: \$52,426,803

District No. 1
Original Adopted Debt Service Fund: \$3,620,394
Amended Debt Service Fund: \$3,944,208

RECORD OF PROCEEDINGS

There being no public input, the public hearing portion of the budget discussion was closed.

Adoption of the Amended 2021 Budget for Baseline Metropolitan District No. 1; Consider Approval of Resolution to Amend Budget; and Appropriate Sums of Money: After further review and discussion, and upon motion duly made by Director Kane, seconded by Director Parmelee and, upon vote, it was unanimously

RESOLVED to approve the Resolution to Adopt the Amended 2021 Budget for Baseline Metropolitan District No. 1 and appropriate budgeted funds.

FINANCIAL ITEMS

Capital Advance Repayment to McWhinney CCOB Land Investments, LLC: Ms. McCaffrey presented the Capital Advance Repayment to McWhinney CCOB Land Investments, LLC in an amount not to exceed \$2,321,978.32. The Boards directed Pinnacle staff to expedite repayment in order to reduce costs from interest. Following review and discussion, and upon motion duly made by Director Parmelee, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to approve the Capital Advance Repayment to McWhinney CCOB Land Investments, LLC in an amount not to exceed \$2,321,978.32.

CAPITAL INFRASTRUCTURE ITEMS

Amended MRES Project Management Fee for Preble Creek Drainage: Mr. Hazlet presented the Amended MRES Project Management Fee for Preble Creek Drainage in the amount of \$317,109.15. Following review and discussion, and upon motion duly made by Director Kane, seconded by Director Parmelee and, upon vote, it was unanimously

RESOLVED to approve the Amended MRES Project Management Fee for Preble Creek Drainage in the amount of \$317,109.15.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 1:48 p.m.

RECORD OF PROCEEDINGS

Respectfully submitted,



Andrew Kunkel

Recording Secretary for the Meeting