

MINUTES OF A JOINT SPECIAL MEETING OF THE  
BOARDS OF DIRECTORS

OF

PAINTED PRAIRIE BUSINESS IMPROVEMENT DISTRICT  
NUMBER ONE AND PAINTED PRAIRIE BUSINESS  
IMPROVEMENT DISTRICT NUMBER TWO

Held: Thursday, August 19, 2021 at 11:00 a.m. via teleconference  
and at 5750 DTC Parkway, Suite 210, Greenwood Village, CO  
80111.

The special meeting referenced above was called and held in  
accordance with the applicable statutes of the State of Colorado.  
The following directors, having confirmed their qualification to  
serve, were in attendance:

Christopher Fellows  
Tim O'Connor (via telephone)  
Dustin Anderson

Also present in person were Clint C. Waldron, Esq., Megan J.  
Murphy, Esq., White Bear Ankele Tanaka & Waldron, District  
General Counsel; and Diane Wheeler, Simmons & Wheeler, P.C,  
District Accountant.

Present via telephone were John Guzman-Peonio, Advance HOA  
Management, District Manager; Barney Fix, Merrick &  
Company, District Engineer; Matt Ruhland, Collins Cockrel &  
Cole, General Counsel to the Painted Prairie Public  
Improvement Authority.

Call to Order/Declaration of Quorum Director Fellows noted that a quorum of the Boards was present  
and called the meeting to order at 11:25 a.m.

Director Conflict of Interest Disclosures Ms. Murphy reported that disclosures for those directors that  
provided White Bear Ankele Tanaka & Waldron with notice of  
potential or existing conflicts of interest were filed with the  
Secretary of State's Office and the Boards at least 72 hours prior  
to the meeting, in accordance with Colorado law, and those  
disclosures were acknowledged by the Boards. Ms. Murphy  
inquired into whether members of the Boards had any additional  
disclosures of potential or existing conflicts of interest with  
regard to any matters scheduled for discussion at the meeting.

No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Meeting Notice and Posting Ms. Murphy noted that the meeting had been noticed and posted in accordance with Colorado law.

Joint Meetings The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Approval of Agenda The Boards reviewed the proposed agenda. Following discussion, upon motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment None.

**Consent Agenda** The Boards reviewed the items on the consent agenda. Ms. Murphy 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 and seconded, the following items on the consent agenda were unanimously approved and ratified.

- October 29, 2020 Joint Special Meeting Minutes
- Payables

## **Legal Matters**

2021 Legislative Memorandum Ms. Murphy presented and discussed the 2021 Legislative Memorandum with the Boards.

Approval of Resolution of Board Designating the Location of Regular Meetings of the Board Ms. Murphy presented the Joint Resolution Designating the Location of Regular Meetings of the Board of Directors to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution, and determined to hold meetings in person with a call-in option.

Discuss and Consider Approval of 2022 Operating Plans Mr. Waldron discussed the 2022 Operating Plans with the Boards. Mr. Fellows noted that there will likely be no operations activities in 2022 as the project will still be going vertical, but that operations activities should commence in 2023. Following discussion, upon a motion duly made and seconded, the Boards

unanimously approved the 2022 Operating Plans

Discuss Boundary  
Adjustments

The Boards engaged in a general discussion of boundary adjustments. The Boards discussed the need for the boundary adjustments to align with the commercial boundaries.

Other Legal Matters

None.

### **Financial Matters**

Consider Acceptance of  
Unaudited Financials

None.

Other Financial Matters

None.

### **Director's Business**

Development Update

The Boards engaged in a general discussion regarding development updates.

Consider Appointment to  
Fill Board Vacancies

The matter was deferred.

### **Other Business**

None.

### **Adjourn**

There being no further business to come before the Boards, and following discussion and upon motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

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

*Timothy OConnor*  
Timothy OConnor (Oct 26, 2021 15:48 MDT)

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Secretary for the Meeting

The foregoing minutes were approved on the 21st day of October, 2021.