

MINUTES OF THE SPECIAL MEETING OF THE BOARDS OF DIRECTORS

WYNDHAM HILL METROPOLITAN DISTRICT NOS. 1, 3, & 4

Held: 11:00 a.m. on October 28, 2021, held via Zoom Teleconference.

Attendance/Qualification

A joint meeting of the Boards of Directors of Wyndham Hill Metropolitan District Nos. 1, 3, & 4 was held as shown above and in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualification to serve on the Boards, were in attendance:

Jon R. Lee
Jessica Brothers
Steve Rane

Also present for the Districts: K. Sean Allen, Esq., White, Bear Ankele, Tanaka & Waldron, Attorneys at Law, District general counsel.

Combined Meeting

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

Call to Order/Quorum

Director Lee noted that a quorum of the Districts' Boards was present and called the meeting to order.

Disclosure Matters

Mr. Allen advised the Boards that, pursuant to Colorado law, certain disclosures by the Directors may be required prior to taking official action at the meeting. The agenda for the meeting was reviewed, following which each Director confirmed that nothing appeared on the agenda for which disclosure certificates had not been filed. The disclosure certificates, having been available for review by the Directors, were made part of the official minutes of the meeting by reference. The Boards determined that participation by the Directors with potential conflicts of interest was necessary to obtain a quorum or otherwise enable lawful action to occur.

Agenda

The Directors reviewed the agenda. Following discussion, upon motion duly made and seconded, the Boards unanimously

approved the agenda.

Approval of Minutes

Mr. Allen presented the Boards with the minutes from the February 4, 2021 and April 21, 2021 meetings for consideration. Following discussion, upon motion duly made and seconded, the Boards approved the minutes as presented.

Construction Update

Project Status

Director Lee presented a brief summary to the Boards concerning the piping under the water ditch and its completion deadline.

Approval/Ratification of Public Improvement Interim Construction Contract(s)

Director Brothers summarized the change orders to be approved. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 approved the change orders as presented.

New Contract Report – Bids and Awards, Construction Budget

The Boards discussed the water ditch crossing. Following discussion, upon motion duly made and seconded, the Boards approved a water ditch crossing contract.

Financial Matters

Financial Statements and Payables

Mr. Rane provided the Boards with financial statements dated September 30, 2021 and payables for District Nos. 1, 3 & 4. Following discussion, upon motion duly made and seconded the Boards unanimously accepted the financial statements and approved the payables as presented.

Public Hearing on 2021 Budget Amendment

It was determined that no hearing was needed.

Public Hearing on 2022 Budget

Mr. Rane opened the public hearing on the 2022 Budget. Mr. Allen noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Rane reviewed the 2022 Budget with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolutions adopting the 2022 Budgets.

Discuss Issuance/Closing
Timing/Cost of Issuance and
Legal Opinions District No.
4's Subordinate Limited Tax
General Obligation Draw
Down Notes, Series 2021
(Authorized April 2021, Not
Issued)

Mr. Rane provided a summary to the Board of District No. 4 regarding the \$20 million draw down debt instrument. Mr. Rane recommended that the Board to delay the actual issuance of the draw down debt instrument until the need for advances materializes. No further action was taken.

General Matters

Consider Adoption of
Resolution Designating the
Location of Regular
Meetings of the BOD

The Boards reviewed the Resolution Designating the Location of Regular Meetings of the BOD. Following discussion, upon a motion duly made and seconded, the Boards adopted the resolution.

Discuss and Consider
Approval of 2022 Renewal
of Property and Liability
Schedule and Limits

The Boards reviewed the 2022 Renewal of Property and Liability Schedule and Limits. Following discussion, upon a motion duly made and seconded, the Boards approved the 2022 Renewal of Property and Liability Schedule and Limits.

Consider Approval of
Resolution Calling May 3,
2022 Director Election

The Boards reviewed the Resolution Calling May 3, 2022 Director Election. Following discussion, upon a motion duly made and seconded, the Boards adopted the resolution and determined to post calls for nominations of the District's website.

Public Comment

None.

Next Regular Meeting

April 28, 2022

Adjournment

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

The foregoing minutes were approved by the Boards of Directors and approved on April 28, 2022, and constitute a true and correct copy of the minutes of the above-referenced meeting.

Steve Rane

Secretary for District