

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

WINDLER HOMESTEAD METROPOLITAN DISTRICT

Held: Tuesday, September 7, 2021 at 3:00 p.m. at 5750 DTC Parkway, Suite 210, Greenwood Village, CO 80111, and via teleconference.

Attendance

The special meeting referenced above was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Christopher Fellows  
Timothy O'Connor  
Dustin Anderson

Also present were Clint C. Waldron, Esq. and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Diane Wheeler, Simmons & Wheeler, PC, District Accountant; Matt Ruhland, Collins Cockrel & Cole; Nick Taylor and Meredith Clinkinbeard, North Slope Capital Advisors; Shelby Turner, D.A. Davidson; Jenni Brooks, Kim Reed, and Anne Bensard, Ballard Spahr LLP; and Tom Kaufman.

**Call to Order/Declaration of Quorum**

Director Fellows noted that a quorum of the Board was present and the meeting was called to order.

**Conflict of Interest Disclosures**

Ms. Murphy advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. 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 Board(s) at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Murphy inquired into whether members of the Board 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 Board to act.

**Confirm Posting of Meeting Notices** Ms. Murphy confirmed the meeting notices were posted as required by law.

**Approval of Agenda** Mr. Fellows reviewed the agenda with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

**Public Comment** None.

**Windler Public Improvement Authority Bonds**

Consider and make a final determination to issue general obligation indebtedness by the adoption of a resolution authorizing the approval, execution and delivery of a Capital Pledge Agreement among the District, WH Metropolitan District No. 1, Windler Public Improvement Authority (the "Authority"), and UMB Bank, n.a., pursuant to which, among other things, the District will agree to impose, collect, pay and pledge certain revenues, including ad valorem property tax revenues, to the Authority for the repayment of the Authority's Limited Tax Supported Revenue Bonds, Series 2021A-1 and the Authority's Limited Tax Supported Convertible Capital Appreciation Revenue Bonds, Series 2021A-2, in the aggregate original principal amount of up to \$325,000,000, which amount is subject to Ms. Reed reviewed the Resolution authorizing the approval, execution and delivery of a Capital Pledge Agreement pursuant to which, among other things, the District will agree to impose, collect, pay and pledge certain revenues, including ad valorem property tax revenues, to the Authority for the repayment of the Authority's Bonds, and authorizing the execution and delivery of other documents and certificates relating thereto, including a Continuing Disclosure Agreement; approving, ratifying and confirming other actions; making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved and adopted the Resolution

increase or decrease as determined by the Board, or as otherwise permitted by any resolution adopted by the Board at such meeting; and authorizing the execution and delivery of other documents and certificates relating thereto, including a Continuing Disclosure Agreement; approving, ratifying and confirming other actions; making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions. Pursuant to the Supplemental Public Securities Act, no legal or equitable action brought with respect to any legislative acts or proceedings in connection with the authorization or issuance of such indebtedness may be commenced more than thirty days after the authorization of such indebtedness pursuant to the aforementioned resolution.

**Legal Matters**

Other Legal Matters            None.

**Financial Matters**

Other Financial Matters       None.

**Other Business**

Discuss Director Vacancies    The Board discussed the vacancies on the Board.

**Adjourn**

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

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

*Timothy OConnor*  
Timothy OConnor (Oct 27, 2021 13:57 MDT)

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Secretary for the Meeting

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