

## RECORD OF PROCEEDINGS

### MINUTES OF A JOINT SPECIAL MEETING OF THE BOARD OF DIRECTORS

#### OF THE

#### POUDRE TECH METROPOLITAN DISTRICT (“District”)

Held: November 20, 2019 at 9:00 a.m. at:

1625 Pelican Lakes Point, Suite 201  
Windsor, Colorado

#### ATTENDANCE

A Special Meeting of the Board of Directors of the Poudre Tech Metropolitan District, Town of Windsor, County of Weld, Colorado (“**Board**”), was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:

Martin Lind, President  
Jerry Helgeson, Vice President  
John Jensen, Secretary/Treasurer (PTMD)  
Marissa Donahoo, Asst. Secretary  
Justin Donahoo, Asst. Secretary

Absent and excused:

Also present were:

Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron (via speakerphone); Gary Kerr, and Lara Wynn, Water Valley Land Company.

#### ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: Mr. White discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards of Directors to the Secretary of State. The members of the Boards were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Boards members prior to this meeting in accordance with statute. It was noted by Mr. White that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

Agenda: The Agenda for the District's special meeting was distributed for the Board review. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as amended.

PUBLIC COMMENT None

LEGAL MATTERS

Resolution Regarding Acceptance of District Eligible Costs (7th Street Roundabout):

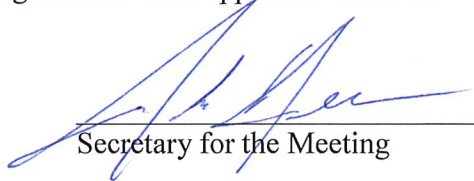
Mr. White discussed with the Boards the Intergovernmental Agreement with the Town of Windsor regarding construction and reimbursement for the 7<sup>th</sup> Street Roundabout improvements and the District's prior action to certify district eligible costs. Mr. White noted that additional engineering and management related soft costs were received subsequent to the District's certification of costs at its November 7, 2019 special meeting. Mr. White noted that pursuant to the Infrastructure Acquisition and Reimbursement Agreement with Trolco, Inc., an Accountant's certification with respect to the soft costs had been received and presented the same to the Board. The Board reviewed the Accountant's certification and determined that since all the costs were related to engineering and management, there was nothing for the District's engineer to certify and waived the requirement under the Infrastructure Acquisition Agreement for an Engineer's certification. Mr. White presented a Resolution Regarding Acceptance of District Eligible Costs to the Board. Following discussion, upon a motion duly seconded, the Board adopted the Resolution Regarding Acceptance of District Eligible Costs. Director M. Lind abstained from voting.

OTHER BUSINESS Next Meeting: The next regular joint meeting is scheduled for January 16, 2020.

ADJOURNMENT 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 record constitutes a true and correct copy of the Minutes of the above-referenced meeting.

The foregoing minutes were approved on the 23<sup>rd</sup> day of January, 2020.

  
Secretary for the Meeting