

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
LINCOLN STATION METROPOLITAN DISTRICT (THE “DISTRICT”)
HELD
JUNE 21, 2023

A special meeting of the Board of Directors of the Lincoln Station Metropolitan District (referred to hereafter as the “Board”) was convened on Wednesday, June 21, 2023, at 11:00 a.m., via Microsoft Teams conference call. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Nathan Melchior, President
Jeremy Bayens, Secretary/Treasurer
Natalie L. Dustman, Assistant Secretary
James R. Francescon, Assistant Secretary

Also, In Attendance Were:

Anna Jones, Shauna D’Amato, Robert Campbell, and Carrie Beacom;
CliftonLarsonAllen LLP (“CLA”)
Alicia J. Corley; Icenogle Seaver Pogue, P.C.
Blaine Hawkins; Piper Sandler & Co.
Michael Lund; Piper Sandler & Co.

ADMINISTRATIVE MATTERS

Call to Order and Approval of Agenda: The meeting was called to order at 11:05 a.m. by Director Melchior. Following review, upon a motion duly made by Director Melchior, seconded by Director Dustman and, upon vote, unanimously carried, the Board approved the agenda, as presented.

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements of Colorado law that certain disclosures would be required prior to taking official action at the meeting. The members of the Board 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 written disclosures made by the Board members prior to this meeting in accordance with statute to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Director Melchior disclosed his association with Spectrum Properties, Ltd. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director Dustman disclosed her ownership interest in Century Communities,

RECORD OF PROCEEDINGS

Inc., which owns property within the District. Director Dustman also disclosed that she is employed by Century Communities, Inc. This disclosure was associated with approval of items on the agenda that could affect her interests.

Director Francescon disclosed his ownership interest in Century Communities, Inc., which owns property within the District. Director Francescon also disclosed that he is employed with Century Communities, Inc. This disclosure was associated with approval of items on the agenda that could affect his interest.

It was noted by Attorney Corley that disclosures of potential conflicts of interest were filed with the Secretary of State and Board for Directors Melchior, Dustman, and Francescon, and no additional conflicts were disclosed at the meeting.

Quorum/Confirmation of Meeting Location/Posting of Notice: Quorum was confirmed and the meeting was properly noticed.

Public Comment: None.

CONSENT AGENDA

The Board considered the following actions:

- **Approve March 22, 2023 Special Meeting Minutes**
- **Approve and/or Ratify Claims Totaling \$127,408.14**

Ms. Jones presented the consent agenda to the Board. Following review and discussion, upon a motion duly made by Director Melchior, seconded by Director Bayens and, upon vote, unanimously carried, the Board approved and/or ratified the consent agenda, accordingly.

FINANCIAL MATTERS

Refunding Options: Mr. Lund and Mr. Hawkins reviewed the District's financing status and the various options.

Following discussion, upon a motion duly made by Director Francescon, seconded by Director Melchior and, upon vote, unanimously carried, the Board determined to move forward with exploring financing options, and approved an engagement letter with Piper Sandler & Co., subject to final legal review.

Piper Sandler & Co. indicated that they will pursue a course of action and issue a request for proposals to explore potential financing scenarios in the next few weeks. A special meeting will be scheduled once this information is available.

Unaudited Financial Statements for Period Ending March 31, 2023, and Schedule of Cash Position Report updated as of May 19, 2023: Ms. Beacom reviewed with the Board. Following review and discussion, upon a motion duly

RECORD OF PROCEEDINGS

made by Director Melchior, seconded by Director Francescon and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for period ending March 31, 2023, and the schedule of cash position report, updated as of May 19, 2023.

2022 Draft Audit: Ms. Beacom reviewed the 2022 draft audit with the Board. Following review and discussion, upon a motion duly made by Director Melchior, seconded by Director Dustman and, upon vote, unanimously carried, the Board approved the 2022 draft audit, authorized execution of the Representations Letter, and authorized its submittal.

LEGAL MATTERS

Improvements to One Lincoln Station Outdoor Space:

- **Easement**
- **Necessary Agreements**

Director Melchior reviewed the proposed plans and provided some background information. Attorney Corley discussed the need for the District to be compensated if it were to grant a private easement request. No action was taken by the Board at this time.

MANAGER MATTERS

Proposal from BrightView Landscape Services for Planters: Following review and discussion, upon a motion duly made by Director Melchior, seconded by Director Bayens and, upon vote, unanimously carried, the Board ratified approval of the proposal from BrightView Landscape Services for planter refresh for 2023 in the amount of \$1,950.

Snow Management Services Contract with Snow Management Services, LLC for 2023-2024 Season: Following review and discussion, upon a motion duly made by Director Melchior, seconded by Director Francescon and, upon vote, unanimously carried, the Board approved the Snow Management Services Contract with Snow Management Services, LLC for the 2023-2024 snow season.

Resolution No. 2023-06-01, A Resolution Establishing Delegations of Power and Duty to the District Manager: Following review and discussion, upon a motion duly made by Director Francescon, seconded by Director Dustman and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-06-01, A Resolution Establishing Delegations of Power and Duty to the District Manager.

Proposal from Bailey Tree LLC for Tree Services: Following review and discussion, upon a motion duly made by Director Melchior, seconded by Director Bayens and, upon vote, unanimously carried, the Board approved the proposal from Baily Tree LLC for tree services.

RECORD OF PROCEEDINGS

DIRECTOR
MATTERS

None.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Bayens, seconded by Director Melchior and, upon vote, unanimously carried, the meeting was adjourned at 12:07 p.m.

Respectfully submitted,

By _____
Secretary for the Meeting