

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
PALISADE PARK WEST METROPOLITAN DISTRICT
(THE “DISTRICT”)
HELD
JUNE 30, 2022**

A regular meeting of the Board of Directors of the District (referred to hereafter as the “Board”) was convened on Thursday, the 30th day of June, 2022, at 10:30 a.m. The District Board meeting was held and properly noticed to be held by video / telephonic means via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Bonner Gilmore
Garrett Baum

Also In Attendance Were:

Megan Becher; McGeady Becher P.C.
Jason Carroll and Susan Agema; CliftonLarsonAllen LLP
Kevin Schneider; Palisade Park North Metropolitan District Nos. 1-3 Board Member

ADMINISTRATIVE
MATTERS

Disclosures of Potential Conflicts of Interest: The Board noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Becher requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Becher noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes.

Quorum, Meeting Location and Posting of Meeting Notices: A quorum for the special meeting was confirmed. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. It was noted that the District Board meeting was held and properly noticed to be held by video / telephonic means via Zoom. The Board further noted that notice providing the Zoom access information was duly posted and that they have not received any objections or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

Agenda: Attorney Becher distributed for the Board's review and approval an Agenda for the District's regular meeting. Following discussion, upon motion duly

made by Director Baum, seconded by Director Gilmore and, upon vote unanimously carried, the Agenda was approved.

Public Comment: There was no public comment.

Results of May 3, 2022 Directors' Election: Attorney Becher advised the Board that the election was canceled pursuant to Section 1-13.5-513, C.R.S. because there were not more candidates than seats available on the Board. It was noted that Bonner Gilmore was elected by acclamation to a 3-year term ending in May, 2025.

Appointment of Officers: Upon a motion duly made by Director Baum, seconded by Director Gilmore and, upon vote unanimously carried, the Board appointed the following slate of officers:

President:	Garrett Baum
Secretary:	William Branyan
Treasurer/Assistant Secretary:	Bonner Gilmore

Minutes of the March 31, 2022 Regular Meeting: The Board reviewed the Minutes of the March 31, 2022 Regular Meeting. Following review and discussion, upon motion duly made by Director Baum, seconded by Director Gilmore, and upon vote unanimously carried, the Board approved the Minutes of the March 31, 2022 Regular Meeting.

FINANCIAL MATTERS

Financial Statements: Mr. Carroll presented the unaudited financial statements for the period ending March 31, 2022 to the Board. Following review, upon motion duly made by Director Baum, seconded by Director Gilmore and, upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending March 31, 2022.

Interim Claims: Mr. Carroll presented interim claims in the amount of \$195,442.91 for ratification. Following review, upon motion duly made by Director Baum, seconded by Director Gilmore and, upon vote unanimously carried, the Board ratified the payment of interim claims in the amount of \$195,442.91.

Current Claims: Mr. Carroll presented current claims in the amount of \$21,127.79 for approval. Following review, upon motion duly made by Director Baum, seconded by Director Gilmore and, upon vote unanimously carried, the Board approved the payment of current claims in the amount of \$21,127.79.

First Amendment to Facilities Funding and Acquisition Agreement by and between the District and JPB Holdings, LLC ("First Amendment"): Attorney Becher presented the First Amendment to the Board. Following review, upon motion duly made by Director Baum, seconded by Director Gilmore and, upon vote

unanimously carried, the Board approved the First Amendment.

2021 Audit: Mr. Carroll reviewed the draft 2021 Audit with the Board. Following review, upon motion duly made by Director Baum, seconded by Director Gilmore and, upon vote unanimously carried, the Board approved the 2021 Audit and authorized execution of the Representation Letter, subject to final legal review.

LEGAL
MATTERS

District Eligible Expenses for Public Infrastructure - Distribution Request Nos. 22-25, from RG and Associates, LLC and authorize reimbursement to JPB Holdings, LLC pursuant to the Facilities Funding and Acquisition Agreement by and between the District and JPB Holdings, LLC, as amended: Following discussion, upon motion duly made by Director Baum, seconded by Director Gilmore and, upon vote, unanimously carried, the Board accepted District Eligible Expenses for Public Infrastructure - Distribution Request Nos. 22-25, from RG and Associates, LLC and authorized reimbursement to JPB Holdings, LLC pursuant to the Facilities Funding and Acquisition Agreement by and between the District and JPB Holdings, LLC, as amended.

Tract Ownership and Status of Conveyance of Tract(s) to the District: The Board deferred action on this matter.

CONSTRUCTION
MATTERS

District Construction Process: The Board deferred action on this matter.

OTHER BUSINESS

Board Appointment: The Board discussed the vacancies on the Board. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancies on the Board was published in a newspaper having general circulation in the District and that no Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, eligible electors, Michelle McDonald and Zachary Knight, were nominated to serve on the Board. Following discussion, upon motion duly made by Director Baum, seconded by Director Gilmore, and upon vote unanimously carried, the Board appointed Michelle McDonald and Zachary Knight to fill the vacancies on the Board. McGeady Becher staff was directed to coordinate administration and filing of the director oath documents.

Appointment of Officers: Following discussion, upon motion duly made by Director Baum, seconded by Director Gilmore, and upon vote unanimously carried, the following slate of officers were appointed for the District:

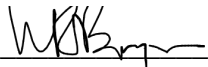
President:	Garrett Baum
Secretary:	William Branyan
Treasurer/Assistant Secretary:	Bonner Gilmore

Assistant Secretary: Michelle McDonald
Assistant Secretary: Zachary Knight

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Gilmore, seconded by Director Baum and, upon vote unanimously carried, the meeting was adjourned.

Respectfully submitted,

By  _____
Secretary for the Meeting