

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

ASPEN STREET METROPOLITAN DISTRICT

Held: Tuesday, April 13, 2021, at 11:00 A.M. *via* teleconference

Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders, issued by the Colorado Department of Public Health and Environment (CDPHE), and the threat posed by the COVID-19 coronavirus, the meeting was held via teleconference.

ATTENDANCE

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

Ryan Aweida
James Aweida
Marlene Aweida

Also present were: Jennifer Gruber Tanaka, Esq., and Eve G. Velasco, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; and Diane Wheeler, Simmons & Wheeler, PC.

ADMINISTRATIVE MATTERS

Call to Order and Confirmation of Quorum It was noted that a quorum of the Board was present, and, therefore, the meeting was called to order.

Declaration of Quorum and Confirmation of Director Qualifications Ms. Tanaka noted that a quorum for the Board was present and that the directors had confirmed their qualification to serve.

Reaffirmation of Disclosures of Potential or Existing Conflicts of Interest Ms. Tanaka advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tanaka reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Tanaka noted that a quorum was present and 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 Board determined that the participation of the members present was necessary to obtain a quorum or to

otherwise enable the Board to act.

Approval of Agenda

Ms. Tanaka presented the Board with the proposed agenda for the meeting. Upon motion of Mr. R. Aweida, seconded by Mr. J. Aweida, the Board unanimously approved the agenda as amended to remove items b, c and d under the Consent Agenda and to add items q-t under the Consent Agenda.

PUBLIC COMMENT

None.

CONSENT AGENDA

The Board was presented with the consent agenda items. Upon motion of Mr. R. Aweida, seconded by Ms. M. Aweida, the Board unanimously took the following actions:

- a. Approved the Minutes from March 9, 2021, Special Meeting
- b. REMOVED
- c. REMOVED
- d. REMOVED
- e. Approved the Funding and Reimbursement Agreement with FBS Investments, LLC
- f. Approved the Second Amendment to the Funding and Reimbursement with Aspen Street Land, LLC
- g. Adopted Resolution No. 2021-04-01: Acceptance of District Eligible Costs Pursuant to District Eligible Cost Reimbursement Agreement
- h. Adopted No. 2021-04-02 Acceptance of Operation Advances Pursuant to Funding and Reimbursement Agreement with Aspen Street Land
- i. Approved the Termination of District Eligible Cost Reimbursement Agreement with Aspen Street Land, LLC
- j. Ratified the Canal Crossing Agreement (Pedestrian Bridge)
- k. Ratified the Canal Crossing Agreement (Roadway – Aspen St.)
- l. Ratified the Canal Crossing Agreement (Roadway – Blue Stem Lane)
- m. Ratified the Canal Crossing Agreement (Roadway – Birch St.)
- n. Ratified the Canal Crossing Agreement (Utility Crossing – Birch St.)
- o. Ratified the Canal Crossing Agreement (Utility Crossing – Blue Stem Lane)
- p. Ratified the Canal Crossing Agreement (Utility Crossing – Sewer Crossing)
- q. Ratified the Canal Crossing Agreement (Roadway – Currant Street)
- r. Ratified the Canal Crossing Agreement (Roadway – 143rd Place)
- s. Ratified the Canal Crossing Agreement (Utility Crossing – Currant Street)

- t. Ratified the Canal Crossing Agreement (Utility Crossing – 143rd Place)

DIRECTOR MATTERS

Appointment of Directors

Ms. Tanaka noted that there are currently 2 vacancies on the Board. Ms. Tanaka noted that Derek Peterson and Kolby O’Herron expressed an interest in serving on the Board noting that they are eligible electors of the District. Upon motion of Mr. R. Aweida, seconded by Ms. M. Aweida, the Board unanimously appointed Mr. Peterson and Mr. O’Herron to the Board. Ms. Tanaka noted that her office will file the certificates of appointment and executed oaths of office with the Division of Local Government and the District Court pursuant to Colorado law.

Election of Officers

With the appointment of new directors, the Board noted a need to elect officers. Upon motion of Mr. R. Aweida, seconded by Ms. M. Aweida, the Board unanimously elected the following officers:

President: Ryan Aweida
Secretary/Treasurer: Jim Aweida
Assistant Secretary: Marlina Aweida
Assistant Secretary: Kolby O’Herron
Assistant Secretary: Derek Peterson

FINANCIAL MATTERS

None.

Update on 2021 Bonds

The Board discussed the updated timing for the issuance of bonds and noted it will likely be pushed out a little since the land closing was delayed a bit.

LEGAL MATTERS

None.

OTHER BUSINESS

Next Meeting Date

The next regular meeting is scheduled for December 2, 2021, at 9:00 A.M.

ADJOURNMENT

There being no further business to be conducted, the meeting was adjourned.

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

James Aweida
James Aweida (May 27, 2021 11:01 PDT)

Secretary for the Meeting