

**MINUTES OF
A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
RED BARN METROPOLITAN DISTRICT
HELD
FEBRUARY 13, 2025**

A special meeting of the Board of Directors (the “Board”) of the Red Barn Metropolitan District (the “District”) was convened on Thursday, February 13, 2025, at 2:00 p.m. This meeting was held in person at 5959 Red Barn Avenue, Mead, Colorado 80504 and via Zoom videoconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Cynthia Myers
Nash Verano
Skyler Hager

Also In Attendance Were:

Ann Finn and David Frazier (in Person); Public Alliance LLC

Elisabeth A. Cortese, Esq. and Kalen Hilliker, Esq.; McGeady Becher Cortese Williams P.C.

Diane Wheeler and Daisey Garcia; Simmons & Wheeler, P.C.

Brenda Owings; Century Communities

Laci Knowles; D.A. Davison & Co.

Tiffany Leichman; Taft Stettinius & Hollister LLP

Jason Burningham; LRB Public Finance Advisors, Inc.

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes (“C.R.S.”) to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State. Ms. Finn noted that a quorum was present and requested members of the Board 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 Board members prior to this meeting in accordance with the statute. Attorney Cortese noted that all Directors’ Disclosure Statements had been filed and that no additional conflicts were disclosed at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board's review and approval a proposed agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Myers, seconded by Director Verano and, upon vote, unanimously carried, the Board approved the agenda, as amended.

Location of Meeting and Posting of Notices: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Board meeting. The Board determined to conduct this meeting at the above stated location and via Zoom videoconference. The Board noted that notice of this meeting and the location and Zoom meeting information was duly posted, and the Board had not received any objections to the location and/or format of the meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Resignation of Director: Following discussion, upon motion duly made by Director Myers, seconded by Director Verano and, upon vote, unanimously carried, the Board acknowledged the resignation of Eric Barney effective January 13, 2025.

Appointment of Officers: The Board entered into a discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Myers, seconded by Director Verano and, upon vote, unanimously carried, the following slate of officers were appointed:

Cindy Myers	President
Nash Verano	Treasurer/Secretary
Skyler Hager	Assistant Secretary

Public Comment: There were no public comments.

FINANCIAL MATTERS

Public Hearing on 2025 Budget Amendment: Director Myers opened the public hearing to consider the Resolution to Amend the 2025 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2025 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the

RECORD OF PROCEEDINGS

District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following review and discussion, Director Myers moved to adopt the Resolution to Amend 2025 Budget, Director Verano seconded the motion and, upon vote, unanimously carried, the Board adopted the Resolution to Amend the 2025 Budget, subject to final pricing of the Bonds.

Engineer's Report and Certification #2 dated May 22, 2022, Prepared by Ranger Engineering, LLC ("Ranger") ("Engineer's Report and Certification #2"): Ms. Wheeler reviewed Engineer's Report and Certification #2 with the Board. Following review, upon a motion duly made by Director Myers, seconded by Director Verano and, upon vote, unanimously carried, the Board accepted Engineer's Report and Certification #2, in the amount of \$2,149,490.44.

Engineer's Report and Certification #3 dated February 13, 2025, Prepared by Ranger ("Engineer's Report and Certification #3"): Ms. Wheeler reviewed Engineer's Report and Certification #3 with the Board. Following review, upon a motion duly made by Director Myers, seconded by Director Verano and, upon vote, unanimously carried, the Board accepted Engineer's Report and Certification #3, in the amount of \$7,903,643.23.

Acknowledgment of Waiver of Interest by Century Communities related to the District's Series 2023 Bonds: Following review and discussion, upon a motion duly made by Director Myers, seconded by Director Verano and, upon vote, unanimously carried, the Board acknowledged the Waiver of Interest by Century Communities related to the District's Series 2023 Bonds.

Issuance of the District's General Obligation (Limited Tax Convertible to Unlimited Tax) Refunding and Improvement Bonds, Series 2025A, and the District's Subordinate General Obligation Limited Tax Refunding Bonds, Series 2025B:

Engagement of D.A. Davidson & Co. as District underwriter / placement agent: Following review, upon a motion duly made by Director Myers, seconded by Director Verano and, upon vote, unanimously carried, the Board ratified approval of the Engagement of D.A. Davidson & Co. as District underwriter / placement agent.

Engagement of Taft Stettinius & Hollister LLP as District Bond Counsel: Following review, upon a motion duly made by Director Myers, seconded by Director Verano and, upon vote, unanimously carried, the Board ratified approval of the Engagement of Taft Stettinius & Hollister LLP as District Bond Counsel.

RECORD OF PROCEEDINGS

Engagement of Causey Public Finance, LLC for financial forecast services: Following review, upon a motion duly made by Director Myers, seconded by Director Verano and, upon vote, unanimously carried, the Board ratified approval of the Engagement of Causey Public Finance, LLC for financial forecast services.

Engagement of LRB Public Finance Advisors, Inc. for municipal financial services: Following review, upon a motion duly made by Director Myers, seconded by Director Verano and, upon vote, unanimously carried, the Board ratified approval of the Engagement of LRB Public Finance Advisors, Inc. for municipal financial services.

Engagement of Zonda Advisory LLC for market study and analysis services: Following review, upon a motion duly made by Director Myers, seconded by Director Verano and, upon vote, unanimously carried, the Board ratified approval of the Engagement of Zonda Advisory LLC for market study and analysis services.

Resolution authorizing the issuance of the District's General Obligation (Limited Tax Convertible to Unlimited Tax) Refunding and Improvement Bonds, Series 2025A and Subordinate General Obligation Limited Tax Bonds, Series 2025B, in the combined maximum principal amount of up to \$18,500,000 (the "Bonds") for the purpose of paying or reimbursing the costs of public improvements for the District, authorize the execution and delivery of and performance by the District thereunder of certain indentures of trust, a bond purchase or placement agent agreement, and any such other documents, certificates, and instruments as may be necessary or required for the issuance of the Bonds: Ms. Knowles discussed the structure of the Bonds. Ms. Leichman reviewed the 2025 Bond Resolution and underlying documents with the Board.

Following discussion, upon motion duly made by Director Myers, seconded by Director Verano and, upon vote unanimously carried, the Board adopted the Resolution authorizing the issuance of the District's Bonds for the purpose of paying or reimbursing the costs of public improvements for the District, authorized the execution and delivery of and performance by the District thereunder of certain indentures of trust, a bond purchase and/or placement agent agreement, and any such other documents, certificates, and instruments as may be necessary or required for the issuance of the Bonds, appointed Director Myers and Director Verano as Sale Delegates and Ms. Wheeler as the District Representative for closing.

Project Fund Requisition(s) from Series 2025A and Series 2025B Bonds: Ms. Wheeler reviewed with the Board two requisitions, Requisition No. 1 for the Series

