

## RECORD OF PROCEEDINGS

---

MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
NORTH RANGE METROPOLITAN DISTRICT NO. 3  
("DISTRICT")  
HELD  
MARCH 9, 2022

A special meeting of the Board of Directors of the North Range Metropolitan District No. 3 (referred to hereafter as the "Board") was convened on March 9, 2022 at 3:00 p.m. This District Board meeting was held via Microsoft Teams as well as at the physical location. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Kelly Leid, President  
Jim Hayes, Treasurer  
Ross Blackmer, Secretary  
Brett Price, Assistant Secretary

The absence of Director Rau was excused.

#### Also, In Attendance Were:

Kristen Bear, Esq.; White Bear Ankele Tanaka & Waldron  
Matt Urkoski, Anna Jones and Shelby Clymer; CliftonLarsonAllen LLP  
("CLA")  
Raul Martinez; Reunion Metropolitan District (present at the physical location)  
Michael Sullivan; Piper Sandler & Co.  
Anastasia Khokhryakova; Ballard Spahr, LLP

### ADMINISTRATIVE MATTERS

**Call to order and approval of agenda:** Director Leid called the meeting to order at 3:02 p.m. Upon a motion duly made by Director Leid, seconded by Director Hayes 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 to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. 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 disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Bear that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting

## RECORD OF PROCEEDINGS

---

**Quorum/Confirmation of Meeting Location/Posting of Notice:** A quorum was confirmed. The Board further noted that notice providing the time, date and video link information was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

**Public Comment:** None.

**Minutes of November 18, 2021 special Board meeting:** Following review and discussion, upon a motion duly made by Director Leid, seconded by Director Hayes and, upon vote, unanimously carried, the Board approved the November 18, 2021 minutes, as presented.

### CONSENT AGENDA

**Other:** None.

### FINANCIAL MATTERS

**Unaudited Financial Statements:** Ms. Clymer reviewed the unaudited financial statements for the period ending December 31, 2021 with the Board. Following discussion, upon a motion duly made by Director Blackmer, seconded by Director Leid and, upon vote, unanimously carried, the Board accepted the December 31, 2021 unaudited financial statements.

**Engagement Letter from Ballard Spahr LLP for Bond Counsel Services:** Following review and discussion, upon a motion duly made by Director Hayes, seconded by Director Leid and, upon vote, unanimously carried, the Board approved the engagement letter from Ballard Spahr, LLP for bond counsel services.

**Issuance of general obligation indebtedness consisting of its Subordinate Limited Tax General Obligation Bonds, Series 2020B<sub>(3)</sub> (the "Bonds") pursuant to an Indenture of Trust (Subordinate) dated as of November 1, 2020 between the District and UMB Bank, n.a., as trustee, in an approximate principal amount of \$4,451,000 and, in connection therewith, the Board will consider a resolution: approving the First Supplemental Indenture of Trust (Subordinate) between the District and U.M.B. Bank, n.a., as trustee, and certain other agreements related to the issuance of the Bonds; reauthorizing the delegated authority and confirming the authorization of a resolution dated October 21, 2020 concerning the issuance of the Bonds; making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions:** Mr. Sullivan and Ms. Khokhryakova provided background regarding the general obligation bonds and associated debt structure. Following discussion, upon a motion duly made by Director Leid, seconded by director Price and, upon vote, unanimously carried, the Board approved the issuance of general obligation indebtedness consisting of its Subordinate Limited Tax General Obligation Bonds, Series 2020B<sub>(3)</sub> (the

## RECORD OF PROCEEDINGS

---

“**Bonds**”) pursuant to an Indenture of Trust (Subordinate) dated as of November 1, 2020 between the District and UMB Bank, n.a., as trustee, in an approximate principal amount of \$4,451,000 and, in connection therewith, considered the resolution approving the First Supplemental Indenture of Trust (Subordinate) between the District and U.M.B. Bank, n.a., as trustee, and certain other agreements related to the issuance of the Bonds; reauthorized the delegated authority and confirmed the authorization of a resolution dated October 21, 2020 concerning the issuance of the Bonds; made determinations and findings as to other matters related to such financing transaction; authorized incidental action; and repealed prior inconsistent actions.

MANAGER  
MATTERS

**Other:** None.

LEGAL MATTERS

**Other:** None.

ENGINEER  
MATTERS

**Other:** None.

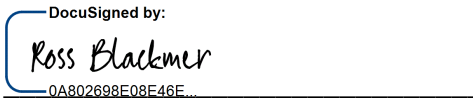
OTHER BUSINESS

**Other:** None.

ADJOURNMENT

There being no further business to come before the Board at this time, Director Leid adjourned the meeting at 3:29 p.m.

Respectfully submitted,

By  0A802698E08E46E...  
Secretary for the Meeting

**Certificate Of Completion**

Envelope Id: A6F598156F5245A9A5D489D18281288B	Status: Completed
Subject: North Range MD No. 3 : Minutes 03-09-22 NR3 Final.pdf	
Client Name: North Range MD No. 3	
Client Number: 011-042159-OS01-2022	
Source Envelope:	
Document Pages: 3	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Kathy Suazo
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Kathy.Suazo@claconnect.com
	IP Address: 165.225.10.179

**Record Tracking**

Status: Original	Holder: Kathy Suazo	Location: DocuSign
6/7/2022 3:03:56 PM	Kathy.Suazo@claconnect.com	

**Signer Events**

Ross Blackmer  
 rblackmer@oakwoodhomesco.com  
 Business Manager  
 Security Level: Email, Account Authentication (None)

**Signature**

DocuSigned by:  
  
 0A802698E08E46E...  
 Signature Adoption: Pre-selected Style  
 Signed by link sent to  
 rblackmer@oakwoodhomesco.com  
 Using IP Address: 71.205.140.35

**Timestamp**

Sent: 6/7/2022 3:06:26 PM  
 Viewed: 6/7/2022 3:10:54 PM  
 Signed: 6/7/2022 3:11:11 PM

**Electronic Record and Signature Disclosure:**

Accepted: 12/1/2020 4:24:03 PM  
 ID: a476b636-afdd-4879-816d-83f9c8fbcdef

**In Person Signer Events**

**Signature**

**Timestamp**

**Editor Delivery Events**

**Status**

**Timestamp**

**Agent Delivery Events**

**Status**

**Timestamp**

**Intermediary Delivery Events**

**Status**

**Timestamp**

**Certified Delivery Events**

**Status**

**Timestamp**

**Carbon Copy Events**

**Status**

**Timestamp**

Kristine Stone  
 kstone@wbapc.com  
 Security Level: Email, Account Authentication (None)

**COPIED**

Sent: 6/7/2022 3:11:12 PM  
 Viewed: 6/7/2022 3:20:38 PM

**Electronic Record and Signature Disclosure:**

Accepted: 5/24/2022 8:57:01 AM  
 ID: 0f75f83a-067f-466b-a481-24631fd14e46

**Witness Events**

**Signature**

**Timestamp**

**Notary Events**

**Signature**

**Timestamp**

**Envelope Summary Events**

**Status**

**Timestamps**

Envelope Sent	Hashed/Encrypted	6/7/2022 3:06:26 PM
---------------	------------------	---------------------

<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
Certified Delivered	Security Checked	6/7/2022 3:10:54 PM
Signing Complete	Security Checked	6/7/2022 3:11:11 PM
Completed	Security Checked	6/7/2022 3:11:12 PM

<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
-----------------------	---------------	-------------------

**Electronic Record and Signature Disclosure**

## **ELECTRONIC RECORD AND SIGNATURE DISCLOSURE**

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

### **Getting paper copies**

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

### **Withdrawing your consent**

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

### **All notices and disclosures will be sent to you electronically**

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

#### **How to contact CliftonLarsonAllen LLP:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com)

#### **To advise CliftonLarsonAllen LLP of your new email address**

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

#### **To request paper copies from CliftonLarsonAllen LLP**

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

#### **To withdraw your consent with CliftonLarsonAllen LLP**

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

### **Required hardware and software**

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

### **Acknowledging your access and consent to receive and sign documents electronically**

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.