

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 2
HELD
AUGUST 23, 2024

A special meeting of the Board of Directors (the “Board”) of the Littleton Village Metropolitan District No. 2 (the “District”) was convened on Friday, August 23, 2024, at 2:30 p.m. via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance:

Jim Bowlby, Jr., President
Zach Tedeschi, Secretary
Jose Briones-Siria, Treasurer
Thomas Browning, Assistant Secretary

Following review, upon a motion made by Director Briones-Siria seconded by Director Bowlby and, upon vote, unanimously carried, the absence of Director Burton was excused.

Also In Attendance:

AJ Beckman and Mark McGarey; Public Alliance
Joan Fritsche, Esq.; Fritsche Law, LLC
Mike Bakarich; Morain Bakarich, CPAs

ADMINISTRATIVE MATTERS

Call to order and approval of agenda: Mr. McGarey called the meeting to order at 2:33 p.m.

Following review, upon a motion made by Director Bowlby seconded by Director Browning and, upon vote, unanimously carried, the Board approved the agenda, as presented.

Quorum, location of meeting and posting of meeting notices: A quorum of the Board was present, and the meeting location (Zoom) and meeting notice posting were confirmed.

Disclosures of potential conflicts of interest: None.

PUBLIC COMMENT

There was no public in attendance. Director Jose Briones-Siria asked for an update on the status of the dog park expansion. Director Bowlby indicated it will be next spring given AMLI has issues with drainage solutions.

MANAGEMENT MATTERS

Waste Hauling Services: Director Tedeschi reported that based on conversations with prospective contractors that Home Builder Services offered the best scope

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of services. Mr. McGarey outlined the terms offered by the bidders. Following review and discussion, upon a motion made by Director Tedeschi seconded by Director Briones-Siria and, upon vote, unanimously carried, the Board Director Bowlby, the Board determined to terminate the agreement with Republic and approved the engagement of Home Builder Services.

The Board directed Counsel to prepare a Notice of Termination for Republic and prepare an agreement with Home Builder Services.

EXECUTIVE SESSION

Pursuant to Section 24-6-402(4)(b) and (e), C.R.S, upon motion duly made by Director Bowlby, seconded by Director Tedeschi and, upon an affirmative vote of at least two-thirds of the quorum present, the Board convened in executive session at 2:48 p.m. for the purpose of receiving legal advice on specific legal questions regarding potential developer repayment obligations; and determining positions relative to matters that may be subject to negotiations; developing strategies for negotiations; and instructing negotiators regarding potential developer repayment obligations, pursuant to §§ 24-6-402(4)(b) and (e), C.R.S. Furthermore, pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., no record or electronic recording will be kept of those portions of the executive session that, in the opinion of the Board's attorney, constitutes privileged attorney-client communication pursuant to Section 24-6-402(4)(b), C.R.S.

The Board reconvened in regular session at 3:14 p.m.

LEGAL MATTERS

Upon a motion duly made by Director Briones-Siria, seconded by Director Browning, and unanimously approved, the Board authorized President Bowlby to execute the Full Satisfaction and Termination of the Amended and Restated Funding and Reimbursement Agreement (by and between Littleton Village Metropolitan District No. 1 and WIP Littleton Village LLC)(“Agreement”), on behalf of Littleton Village Metropolitan District No. 2 provided there are no material changes to the Agreement by WIP Littleton Village LLC and upon final legal review, and the Board authorized a one-time payment to be made to WIP Littleton Village LLC in the amount of \$250,000 upon execution of the Agreement.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Briones-Siria, seconded by Director Bowlby and, upon vote, unanimously carried, the Board adjourned the meeting at 3:22 p.m.

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

Respectfully submitted,
DocuSigned by:

Zach Tedeschi

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Secretary for the Meeting