

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARDS OF DIRECTORS OF THE
GOLD HILL MESA METROPOLITAN DISTRICT NOS. 1-2
(THE "DISTRICTS")
HELD
MAY 18, 2022

A special meeting of the Boards of Directors of the Gold Hill Mesa Metropolitan District Nos. 1-2 (referred to hereafter as the "Boards") was convened on Wednesday, May 18, 2022, at 9:00 a.m. at 142 South Raven Mine Drive, Suite 200, Colorado Springs, CO and via video teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Stephanie Edwards, President
John Olson, Secretary/Treasurer
Barry Brinton, Assistant Secretary
Justin Burns, Assistant Secretary (District No. 2 only)

District No. 1 Director Tiffany Willard, Assistant Secretary, was absent and excused.

Also, In Attendance Were:

Pete Susemihl, Esq.; Susemihl, McDermott & Downie, P.C
John Wojnarowski, Krista Baptist and Korben Heim; CliftonLarsonAllen LLP ("CLA")
Monte McKeehen and Ryland Halfman; Hadley Properties
Heather Smith and Tim Daugherty; Public

ADMINISTRATIVE MATTERS

Call to Order and Agenda: Director Edwards called the meeting to order at 9:01 a.m. Following discussion, upon a motion duly made by Director Edwards, seconded by Director Olson and, upon vote, unanimously carried, the Boards approved the agenda, as presented, and excused the absence of Director Willard.

Disclosures of Potential Conflicts of Interest: The Boards noted the potential conflicts of interest below:

Director Brinton is on the Boards of Gold Hill Mesa Neighborhood Homeowners Association and serves as secretary of both Associations. In addition, he is involved with various development companies including Gold Hill Mesa Partners Development Company, Gold Hill Neighborhood, and N & I Development.

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Quorum, Location of Meeting and Posting of Meeting Notices: Mr. Susemihl confirmed a quorum was present for the Districts and the meeting was properly noticed as required.

Public Comment: Ms. Smith requested an update on the sub-association contribution addressed at the prior meeting. Ms. Smith was informed by the Board that an analysis would be performed by Ryland and the report would be available at the next regular meeting.

Minutes from the May 2, 2022 Special Board Meeting: The Boards recommended revisions to the minutes to clarify the discussion regarding Mr. Burns' land purchase was an ongoing discussion, not a new item. Following review, upon a motion duly made by Director Olson, seconded by Director Brinton and, upon vote, unanimously carried, the Boards approved the May 2, 2022 meeting minutes, as amended.

FINANCIAL MATTERS

Other: None

LEGAL MATTERS

District No. 2: Amendment to IGA Tax Sharing Agreement:

District No. 2: Resolution to First Amendment to IGA Tax Sharing Agreement:

The two items above were discussed together. Director Burns asked about the District's debt cap and the Board discussed bond refinance.

Following review, upon a motion duly made by Director Brinton, seconded by Director Olson and, upon vote, unanimously carried, the District No. 2 Board approved the Amendment to the IGA Tax Sharing Agreement and the Resolution to First Amendment to IGA Tax Sharing Agreement, as presented.

MANAGER MATTERS

Other: Ms. Baptist reviewed the Board positions for clarification noting the following slate of officers:

President: Stephanie Edwards
Secretary/Treasurer: John Olson
Assistant Secretary: Barry Brinton
Assistant Secretary: Tiffany Willard
Assistant Secretary: Justin Burns (District No. 2 only)

Director Olson discussed concerns regarding irrigation and overwatering. No action was taken.

OTHER BUSINESS

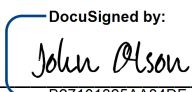
Other: None.

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ADJOURNMENT

There being no further business to come before the Boards at this time, upon a motion duly made by Director Olson, second by Director Edwards and, upon vote, unanimously carried, the Boards adjourned the meeting at 9:25 a.m.

Respectfully submitted,

By  DocuSigned by:
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Secretary