

RECORD OF PROCEEDINGS

	<p>MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE MUEGGE FARMS METROPOLITAN DISTRICT NO. 3</p> <p>Held: Tuesday, October 5, 2021, at 4:00 p.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of COVID-19 by limiting in-person contact, this meeting was held via Zoom videoconference and teleconference.</p>
<p>Attendance</p>	<p>A Special Meeting of the Board of Directors of the Muegge Farms Metropolitan District No. 3, Town of Bennett, County of Adams, State of Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:</p> <p style="padding-left: 40px;">James Marshall, President John Vitella, Treasurer</p> <p><u>Also present were:</u> Suzanne Meintzer, Esq., McGeady Becher P.C. Eric Weaver & James Shultz, Marchetti & Weaver, LLC Kurt C. Schlegel, Special District Solutions, Inc.</p> <p>The meeting was open to the public. Director Marshall called the meeting to order at 4:18 p.m.</p>
<p>ADMISTRATIVE MATTERS:</p>	
<p>Disclosure of Potential Conflicts of Interest</p>	<p>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 about 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 Meintzer that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no new conflicts of interest were disclosed at the meeting.</p>

<p>Quorum / Meeting Location and Manner / Posting of Notices / Agenda</p>	<p>The Board confirmed the presence of a quorum. The Board then entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the venue for the District’s board meeting. Following discussion, and upon motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board determined that because of current virus-related recommendations, it was determined to conduct the meeting virtually. The Board further noted that notice of this meeting venue was duly posted and that no objections or any requests that the meeting venue be changed were received from taxpaying electors within its boundaries.</p> <p>Upon motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the agenda was approved, as presented.</p>
<p>Consent Agenda</p>	<p>Upon motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board approved the Consent Agenda item(s), as follows:</p> <p style="padding-left: 40px;">A. Approve Minutes of the August 16, 2021 Special Meeting.</p>
<p>PUBLIC COMMENT:</p>	<p>There was no public comment.</p>
<p>FINANCIAL MATTERS:</p>	
<p>Limited Tax General Obligation Bonds, Series 2021A(3)</p>	<p>Mr. Weaver stated that October 28, 2021 has been set as the anticipated closing date for this transaction and that the Board will be required to meet prior to that date to consider a Parameters Resolution and to amend the 2021 Budget, among other items.</p> <p>Attorney Meintzer noted for the record that the “Proposed Debt Documents” and the documents to satisfy the “Approved Development Plan” requirement (as defined in the Service Plan) were sent to the Town of Bennett on September 27, 2021, as required under the Service Plan.</p>

LEGAL MATTERS:

<p>Public Hearing Regarding Inclusion of Real Property and Adoption of Resolution No. 2021-10-01</p>	<p>Upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board opened a Public Hearing to consider the adoption of Resolution No. 2021-10-01 regarding the inclusion of approximately 69.3 acres of real property. Attorney Meintzer noted that the District received a Petition for Inclusion from Muegge Farms, LLC.</p> <p>The Board noted that publication of Notice stating that the Board would consider the inclusion of the property and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.</p> <p>Following discussion, upon motion duly made by Director Marshall, seconded by Director Vitella, and, upon vote, unanimously carried, the Board approved the inclusion of the property, made the findings as set forth in the Resolution, and adopted Resolution No. 2021-10-01, Resolution for Inclusion of approximately 69.3 acres of real property owned by Muegge Farms, LLC. A copy of the Resolution is attached hereto and incorporated herein by this reference.</p>
<p>Review and Consider Approval of Facilities Funding and Acquisition Agreement</p>	<p>Attorney Meintzer presented a Facilities Funding and Acquisition Agreement between the District and MGV Investments, LLC for the Board's consideration. Following discussion and upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board approved and adopted a Facilities Funding and Acquisition Agreement between the District and MGV Investments, LLC.</p>

<p>Termination of Operation Funding Agreement between the District and MGV 36 South Land Investments, LLC</p>	<p>The Board discussed terminating an Operation Funding Agreement between the District and MGV 36 South Land Investments, LLC, noting that MGV Investments, LLC was the correct funding entity. Attorney Meintzer noted that the agreement incorrectly described MGV 36 South Land Investments, LLC as “MGV 36 South Investments, LLC.” Following discussion, upon motion duly made by Director Marshall, seconded by Director Vitella, and, upon vote, unanimously carried, the Board approved the Termination of the Operation Funding Agreement between the District and MGV 36 South Land Investments, LLC, dated March 4, 2021. The Board discussed that any amounts owed by the District under the agreement would be payable to MGV Investments, LLC under a new operation funding agreement.</p>
<p>Review and Consider Approval of Operation Funding Agreement between the District and MGV Investments, LLC</p>	<p>Attorney Meintzer discussed the need for a current Operation Funding Agreement between the District and MGV Investments, LLC to cover operational costs incurred by the District for the Board’s consideration. The Board discussed that any amounts owed by the District under the terminated agreement with MGV 36 South Land Investments, LLC would be payable to MGV Investments, LLC under this agreement. Following discussion and upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board approved and adopted an Operation Funding Agreement between the District and MGV Investments, LLC, effective January 1, 2021.</p>
<p>Multiple Fiscal Year Operation Funding Agreement between the District and MGV 36 South Land Investments, LLC</p>	<p>The Board discussed rescinding its approval of a Multiple Year Operation Funding Agreement between the District and MGV 36 South Land Investments, LLC, noting that MGV Investments, LLC was the correct funding entity. Following discussion, upon motion duly made by Director Marshall, seconded by Director Vitella, and, upon vote, unanimously carried, the Board rescinded its previous approval of a Multiple Fiscal Year Operation Funding Agreement between the District and MGV 36 South Land Investments, LLC.</p>

