

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE MIDCITIES METROPOLITAN DISTRICT NO. 2 HELD APRIL 4, 2022

A Special meeting of the Board of Directors (referred to hereafter as “Board”) of the MidCities Metropolitan District No. 2 (referred to hereafter as “District”) was held on Monday, the 4th day of April, 2022 at 1:00 p.m. This District Board meeting was held by conference call without any individuals (neither District Representatives or the General Public) attending in person. The meeting was held by conference call and was open to the public.

#### ATTENDANCE

##### Directors In Attendance Were:

Douglas McCormick  
Greg Patrick  
George Turtle  
Charles Tash  
Kael T. Russell

##### Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Paul Cockrel; Collins; Cockrel & Cole, P.C.

Kimberly Johanns; Simmons & Wheeler, P.C.

Ken Guckenberger; Kutak Rock LLP

Jason Simmons; Hilltop Securities, Inc.

Tom Wynne; Wells Fargo Corporate & Investment Banking

#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

**Disclosure of Potential Conflicts of Interest:** Attorney Cockrel reported that, in accordance with statutory requirements, Disclosure of Potential Conflict of Interest Statements were previously filed by Directors McCormick with the District and the Secretary of State disclosing potential conflicts of interest, because of such Director respective previous or current ownership, directorship and officership interests in or employment relationships with companies which previously owned and developed property within the District and/or MidCities Metropolitan District No. 2 (referred to hereafter as “District No. 2” and together with the District, the “Districts”) or which were involved in the development of such property, including entering into various

## RECORD OF PROCEEDINGS

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construction, funding, acquisition and reimbursement, and management contracts with the Districts, including without limitation the Funding Agreement, the Amended and Restated Reimbursement Agreement, the Parking Garage Lease Purchase Agreement and the Infrastructure Acquisition Agreement (collectively referred to hereafter as “Coalton Contracts”). Director Douglas McCormick has disclosed his former involvement as a member, officer or director of, or as owners or creditors having a direct or indirect financial interest in, Alliance Commercial Holdings I, LLC (referred to hereafter as “Alliance Holdings”), which was the manager of Coalton Associates, LLC (referred to hereafter as “Coalton Associates”), which was a member and the sole owner of Coalton Acres, LLC (referred to hereafter as “Coalton Acres”), which had, but now has sold or disposed of, various land ownership and/or development interests within the Districts. Coalton Acres also was a member of Coalton Holdings, LLC (“Coalton Holdings” and together with Coalton Acres, “Coalton”), which also had, but now has disposed of, its land ownership and/or development interests within the District.

The Disclosure of Potential Conflict of Interest Statements were incorporated into the record of the meeting and will be deemed continuing until modified or withdrawn.

All Directors present stated that the participation of at least three of them in the regular meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act; that written disclosures of such potential conflicts of interest of each Director had previously been filed with the Districts and the Secretary of State in accordance with statutory requirements; and that the nature of each Director’s private interests related to the ownership, creditor or employment relationships or directorship or officership positions in companies, including Coalton, which formerly owned and developed property within the Districts, and is a party to and has interests under the Coalton Contracts. After each Director had summarily stated for the record the fact and nature of his private interests and further stated that the determination to participate in voting or to take any other action on any contract or other matter in which a Director may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned its attention to the agenda items. All disclosures of potential conflicts of interest of the Directors shall be deemed continuing in nature until withdrawn.

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### **ADMINISTRATIVE MATTERS**

**Agenda:** The Board reviewed the proposed Agenda for the District’s Special meeting.

Following discussion, upon motion duly made by Director McCormick, seconded by Director Turtle, upon vote, unanimously carried, the Board approved, the Agenda, as presented.

## RECORD OF PROCEEDINGS

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**Approval of Meeting Location:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District Board meetings.

Following discussion, the Board determined that this Special Meeting will be held by conference call. No members of the General Public were in attendance.

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**PUBLIC  
COMMENT**

There was no public comment.

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**LEGAL MATTERS**

**Lock at Flatiron, LLC Petition for Exclusion of Lot 2, MidCities Filing No. 1 Hearing:** Attorney Cockrel reviewed the status of the Lock at Flatiron, LLC Petition for Exclusion of Lot 2, MidCities Filing No. 1. The public hearing on the Petition was held at the meeting on March 15, 2022; no action was taken by the Board of Directors to approve or deny the Petition.

Following discussion, the Board again deferred action to the June meeting of the Board.

**Resolution authorizing the Issuance of General Obligation Indebtedness, Specifically the District's Special Revenue Refunding Bonds, Series 2022A:** The Board considered the adoption of a Resolution authorizing the issuance of general obligation indebtedness, specifically the District's Special Revenue Refunding Bonds, Series 2022A, in the aggregate principal amount of \$48,805,000, and authorizing the execution and delivery of all documents, agreements and certificates in connection therewith. Jason Simmons, the District's financial advisor, and Tom Wynne with Wells Fargo, the bond underwriter, reviewed the final financial details of the refinancing. Attorney Cockrel and Ken Guckenberger, bond counsel, reviewed the Resolution and various bond documents authorized in the Resolution.

Following discussion, upon motion duly made by Director Turtle, seconded by Director McCormick and, upon vote, unanimously carried, the Board adopted the Resolution authorizing the issuance of general obligation indebtedness, specifically the District's Special Revenue Refunding Bonds, Series 2022A, in the aggregate principal amount of \$48,805,000, and authorizing the execution and delivery of all documents, agreements and certificates in connection therewith.

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**OTHER MATTERS**

None.

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## RECORD OF PROCEEDINGS

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### ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Tash, seconded by Director Russell, and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By:  \_\_\_\_\_  
Secretary for the Meeting