

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARDS OF DIRECTORS OF BASELINE METROPOLITAN DISTRICT NOS. 1-9

HELD
September 5, 2024

The Regular Meeting of the Board of Directors of Baseline Metropolitan District Nos. 1-9 was held via MS Teams and Teleconference on Thursday, September 5, 2024, at 1:00 p.m.

ATTENDANCE

Directors in Attendance for District Nos. 1, 2, 4-9:

Kim Perry, President & Chairperson
Kyle Harris, Vice President
Josh Kane, Secretary
Tim DePeder, Assistant Secretary
Griffin Barlow, Treasurer

Directors in Attendance for District No. 3

Kim Perry, President & Chairperson
Kyle Harris, Vice President
Josh Kane, Secretary
Judith Sarro, Assistant Secretary
Susan Brunkhardt, Treasurer

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kieyesia Conaway, Irene Buenavista, Shadrack Too, and Stanley Holder; Pinnacle Consulting Group, Inc.
Mike McBride and Jim Niemczyk; McWhinney

ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Director Perry noted that a quorum was present, with five out of five Directors in attendance for District Nos. 1, 2, 4-9 and five out of five Directors in attendance for District No. 3. The Regular Meeting of the Boards of Directors (collectively, the “Boards”) of the Baseline Metropolitan District Nos. 1-9 (collectively, the “District”) was called to order by Director Perry at 1:02 p.m.

Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Directors of Baseline Metropolitan District No. 1, with concurrence by the Boards of Directors of Baseline Metropolitan District Nos. 2, 3, 4, 5, 6, 7, 8, and 9.

Director Qualifications/Disclosure of Potential Conflicts of Interest: All Board Members confirmed their qualifications to serve on the Boards.

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Mr. Pogue noted that notices of potential conflicts of interest for Board Members employed by McWhinney Real Estate Services, Inc. were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest may exist, as some Board Members are employees of McWhinney Real Estate Services, Inc. which is associated with the primary landowner and developer of land within the Districts. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

Approval of Agenda: The Boards considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Barlow, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended to remove item V.B.

Public Comment for Non-Agenda Items: There were no Public Comments received.

Director Comment: There were no Director Comments received.

CONSENT AGENDA

Director Perry reviewed the items on the consent agenda with the Boards. Director Perry advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director Harris, Seconded by Director DePeder, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Minutes – August 1, 2024, Regular Meeting and August 29, 2024, Special Meeting.
 - B. Payment of Claims.
 - C. Contract Modifications.
 - D. Unaudited Financial Statements for the period ending June 30, 2024.
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DISTRICT MANAGER ITEMS District Managers' Report: Mr. Newby presented the District Managers' Report to the Boards and answered questions.

CAPITAL INFRASTRUCTURE ITEMS Capital Infrastructure Report & District Project Manager Update: Mr. Too presented the Capital Infrastructure Report and Mr. McBride and Mr. Niemczyk provided the District Project Manager Update to the Boards and answered questions.

Capital Fund Summary and Capital Needs Assessment: Mr. Niemczyk reviewed the Capital Fund Summary and Capital Needs Assessment with the Boards and answered questions.

Parkside West Phase 3 (CFS#18) Bid Analysis Summary Memorandum for Parkside West Phase 3 Utilities and Roadways: Mr. Too presented the Parkside West Phase 3 (CFS#18) Bid Analysis Summary Memorandum for Parkside West Phase 3 Utilities and Roadways to the Board and answered questions.

Parkside West Phase 3 (CFS#18) Construction Contract with SMH West: Mr. Too presented the Parkside West Phase 3 (CFS#18) Construction Contract with SMH West for \$3,699,848.00 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Kane, and upon vote, unanimously carried, it was

RESOLVED to approve the Parkside West Phase 3 (CFS#18) Construction Contract with SMH West for \$3,699,848.00, subject to confirmation of District Management's due diligence.

Parkside West Phase 3 (CFS#18) Modification of Project Budget: Mr. McBride presented the Parkside West Phase 3 (CFS #18) Modification of Project Budget to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Harris, and upon vote, unanimously carried, it was

RESOLVED to approve the Parkside West Phase 3 (CFS #18) Modification of Project Budget in the amount of \$13,024,518.00, as presented.

FINANCIAL ITEMS Finance Manager's Report: Ms. Buenavista presented the Finance Manger's Report to the Boards and answered questions.

Payment of Outstanding Amounts Owed to Developer from 2024 Bond Proceeds: Mr. Pogue and Ms. Buenavista presented the Payment of

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Outstanding Amounts Owed to Developer from 2024 Bond Proceeds to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Harris, and upon vote, unanimously carried, it was

RESOLVED to approve the Payment of Outstanding Amounts Owed to Developer from 2024 Bond Proceeds.

LEGAL ITEMS

Purchase and Sale Agreement with NASH Anthem, LLC for 5.18 Tap Equivalent Credits to serve Tracts within North Park Filing No. 2, Replat H: Mr. Pogue presented the Purchase and Sale Agreement with NASH Anthem, LLC for 5.18 Tap Equivalent Credits to serve Tracts within North Park Filing No. 2 Replat H to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Barlow, and upon vote, unanimously carried, it was

RESOLVED to approve the Purchase and Sale Agreement with NASH Anthem, LLC for 5.18 Tap Equivalent Credits to serve Tracts within North Park Filing No. 2 Replat H, as presented.

Purchase and Sale Agreement with NASH Anthem, LLC for 6.81 Tap Equivalent Credits to serve a portion of Sheridan Parkway located within Parcel C, Preble Creek Filing No. 1, a portion of W 160th Avenue east of Sheridan Parkway depicted in North Park Filing No. 2, Replat F: Mr. Pogue presented the Purchase and Sale Agreement with NASH Anthem, LLC for 6.81 Tap Equivalent Credits to serve a portion of Sheridan Parkway located within Parcel C, Preble Creek Filing No. 1, a portion of W 160th Avenue east of Sheridan Parkway depicted in North Park Filing No. 2, Replat F to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Barlow, and upon vote, unanimously carried, it was

RESOLVED to approve the Purchase and Sale Agreement with NASH Anthem, LLC for 6.81 Tap Equivalent Credits to serve a portion of Sheridan Parkway located within Parcel C, Preble Creek Filing No. 1, a portion of W 160th Avenue east of Sheridan Parkway depicted in North Park Filing No. 2, Replat F, as presented.

Purchase Agreement with NASH Anthem, LLC for 11.0 Tap Equivalent Credits to serve Tracts within North Park Filing No. 2, Replat F and G: Mr. Pogue presented the Purchase Agreement with NASH Anthem, LLC for 11.0 Tap Equivalent Credits to serve Tracts within North Park Filing No. 2, Replat F and G to the Boards and answered questions. Following

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review and discussion, upon a motion duly made by Director Harris, seconded by Director Barlow, and upon vote, unanimously carried, it was

RESOLVED to approve the Purchase Agreement with NASH Anthem, LLC for 11.0 Tap Equivalent Credits to serve Tracts within North Park Filing No. 2, Replat F and G, as presented.

Quit Claim Deed from NP Development, Inc., for tracts on North Park Filing No. 2, Replats F and G: Mr. Pogue presented the Quit Claim Deed from NP Development, Inc., for tracts on North Park Filing No. 2 Replats F and G to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Harris, and upon vote, unanimously carried, it was

RESOLVED to accept the Quit Claim Deed from NP Development, Inc., for tracts on North Park Filing No. 2 Replats F and G, as presented.

DIRECTOR
ITEMS

There were no Director Items received.

OTHER MATTERS

There were no Other Matters received.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 2:06 p.m.

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

Respectfully submitted,

Kieyesia Conaway
Kieyesia Conaway, Recording Secretary for the Meeting