

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF
THE MULBERRY
METROPOLITAN DISTRICT NOS. 1-6
HELD
December 6, 2022

The Special Meeting of the Boards of Directors of Mulberry Metropolitan District Nos. 1-6 was held via videoconference, on Tuesday, December 6, 2022, at 9:30 a.m.

ATTENDANCE Directors in Attendance:
Patrick McMeekin, President
Landon Hoover, Treasurer & Secretary

Also in Attendance:
Robert G. Rogers; White Bear Ankele Tanaka & Waldron
Andrew Kunkel, Kevin Mitts, Nicole Wing, Brendan Campbell, Doug Campbell, and Stanley Holder; Pinnacle Consulting Group, Inc.

ADMINISTRATIVE The Special Meeting of the Boards of Directors (collectively, the “Boards”
ITEMS of Mulberry Metropolitan District Nos. 1-6 (collectively, the “District”) was
called to order by Director McMeekin at 10:04 a.m.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Director McMeekin noted that a quorum was present. All Board Members confirmed their qualification to serve on the Boards. Mr. Rogers advised the Boards that pursuant to Colorado law, certain disclosures by Board Members might be required prior to taking official action at a meeting. Mr. Rogers reported that disclosures for the directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State’s Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Rogers inquired into whether the members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. Additionally, the Board Members determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

Agenda The Boards reviewed the agenda. Following review and discussion, upon motion duly made by Director Hoover, seconded by Director McMeekin and, upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented

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PUBLIC
COMMENT

There were no public comments received.

CONSENT
AGENDA

Director McMeekin reviewed the items on the consent agenda with the Boards. Mr. Rogers 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 L. Hoover and seconded by Director McMeekin, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Minutes – September 29, 2022, Special Meeting.
 - B. Resolution Calling May 2023 Election.
 - C. 2023 Transparency Notices.
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FINANCIAL ITEMS

Payment of Claims: Mr. Campbell presented the Payment of Claims for the period ending November 16, 2022, in the amount of \$75,429.71 to the Boards and answered questions. Following review and discussion, upon motion duly made by Director L. Hoover, seconded by Director McMeekin and, upon vote, unanimously carried, it was

RESOLVED to ratify the Payment of Claims for period ending November 16, 2022, totaling \$75,429.71.

2022 AMENDED
BUDGET
HEARING

Director McMeekin opened the public hearing on the 2022 Amended Budget for District No. 1. It was noted that notice of the hearing had been published in accordance with state budget law. No written objections have been received prior to the meeting. There being no public comment, Director McMeekin closed the hearing. The Board for District No. 1 reviewed the amended 2022 budgets, which detailed estimated revenues and expenditures.

Original Adopted General Fund: \$50,000
Amended General Fund: \$73,206

Following review and discussion, upon motion duly made by Director L. Hoover, seconded by Director McMeekin and, upon vote, unanimously carried, it was

RESOLVED to adopt the Resolution of District No. 1 to Amend the 2022 Budget and appropriate budgeted funds and authorized the District Accounts to file the necessary updates with the required state agencies.

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2023 BUDGET HEARING

Director McMeekin opened the public hearing on the 2023 Budget Hearing. It was reported that notice of the budget hearings had been published in accordance with state budget law on December 4, 2022. No written objections have been received prior to the meeting. There being no public comment, the public hearing was closed. The Boards reviewed the 2023 budgets, which detailed estimated revenues and expenditures with the following mill levies.

District No. 1

Mill Levy is 50.000 mills
General Fund: \$152,457

District No. 2

Mill Levy is 50.000 mills
General Fund: \$562
Debt Service Fund: \$3,157,111
Capital Projects Fund: \$28,795,103

District No. 3

Milly Levy is 50.000 mills
General Fund: \$1153

District No. 4

Mill Levy is 50.000 mills
General Fund: \$536

District No. 5

Mill Levy is 50.000 mills
General Fund: \$101

District No. 6

Mill Levy is 50.000 mills
General Fund: \$417

Following review and discussion, upon motion duly made by Director L. Hoover, seconded by Director McMeekin and, upon vote, unanimously carried, it was

RESOLVED to adopt the Resolutions adopting the 2023 Budgets, appropriating funds therefor, and certifying mills for the debt service and general funds, as shown in the 2023 Budget, subject to receipt of final assessed valuation. The District's Manager and Finance and Accounting Manager are authorized to make minor modifications necessary subject to receipt of the final certification of assessed valuation from Larimer County.

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FINANCIAL ITEMS
CONT.

Engagement of 2022 Auditor: Mr. Campbell discussed the services provided by Haynie & Company with the Boards and recommended utilizing this firm to perform the 2022 Audit. Following review and discussion, upon motion duly made by Director L. Hoover, seconded by Director McMeekin and, upon vote, unanimously carried, it was

RESOLVED to engage Haynie & Company to perform the 2022 audits.

ColoTrust Account: Mr. Campbell requested approval to establish a ColoTrust account. Following review and discussion, upon motion duly made by Director L. Hoover, seconded by Director McMeekin and, upon vote, unanimously carried, it was

RESOLVED to approve the establishment of a ColoTrust account.

Discuss Operations and Maintenance Fees: Mr. Campbell stated that he anticipates that the Districts will need to implement Operations and Maintenance Fees and requested build out assumptions from the developer.

LEGAL ITEMS

2023 Annual Administrative Matters Resolution: Mr. Rogers presented the 2023 Annual Administrative Matters Resolution to the Boards and answered questions. Following review and discussion, upon motion duly made by Director L. Hoover, seconded by Director McMeekin and, upon vote, unanimously carried, it was

RESOLVED to approve the 2023 Annual Administrative Matters Resolution, as presented.

Discussion Regarding Declaration of Covenants and Residential Guidelines: Mr. Rogers discussed the Declaration of Covenants and Residential Guidelines with the Boards.

Social Media Policy: Mr. Rogers presented the Social Media Policy to the Boards and answered questions. Following review and discussion, upon motion duly made by Director L. Hoover, seconded by Director McMeekin and, upon vote, unanimously carried, it was

RESOLVED to approve the Social Media Policy, as presented.

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Infrastructure Financing and Reimbursement Agreement: Mr. Rogers presented the Infrastructure Financing and Reimbursement Agreement to the Boards and answered questions. Following review and discussion, upon motion duly made by Director L. Hoover, seconded by Director McMeekin and, upon vote, unanimously carried, it was

RESOLVED to approve the Infrastructure Financing and Reimbursement Agreement, subject to finalization and final sign-off by the board president.

CAPITAL
MANAGER ITEMS

Resolution Regarding the Funding and Completion of Public Improvements: Mr. Rogers presented the Resolution Regarding the Funding and Completion of Public Improvements to the Boards and answered questions. Following review and discussion, upon motion duly made by Director L. Hoover, seconded by Director McMeekin and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Regarding the Funding and Completion of Public Improvements, as presented.

Notice of Award of Bloom Filing 1 Development and Offsite Construction Project: Mr. Holder presented the Notice of Award of Bloom Filing 1 Development and Offsite Construction Project to the Boards and answered questions. Following review and discussion, upon motion duly made by Director L. Hoover, seconded by Director McMeekin and, upon vote, unanimously carried, it was

RESOLVED to approve the Notice of Award of Bloom Filing 1 Development and Offsite Construction Project with Independent District Engineering Services, LLC, as presented.

Construction Management Agreement with Mulberry Development LLC: Mr. Rogers presented the Construction Management Agreement with Mulberry Development LLC to the Boards and answered questions. Following review and discussion, upon motion duly made by Director L. Hoover, seconded by Director McMeekin and, upon vote, unanimously carried, it was

RESOLVED to approve the Construction Management Agreement with Mulberry Development LLC, as presented.

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Delegation of Authority to approve Landscaping and Public Improvement Construction Projects and Bloom Filing 1 Development and Offsite Construction Contract: The Boards discussed delegation of authority to approve landscaping and public improvement construction projects and the Bloom Filing 1 Development and Offsite Construction Contract to Director McMeekin. Following review and discussion, upon motion duly made by Director L. Hoover, seconded by Director McMeekin and, upon vote, unanimously carried, it was

RESOLVED to approve the delegation of authority to approve landscaping and public improvement construction projects and the Bloom Filing 1 Development and Offsite Construction Contract to Director McMeekin.

DISTRICT
MANAGER ITEMS

There were no District Manager Items brought before the Boards.

BOARD MEMBER
ITEMS

There were no Board Member Items brought before the Boards.

OTHER ITEMS

There were no Other Items brought in front of the Boards.

ADJOURNMENT

Upon motion duly made by Director McMeekin, seconded by Director Hoover, the meeting was adjourned at 10:12 a.m.

The foregoing minutes constitute a true and correct copy of the minutes of the above referenced meeting and was approved by the Boards of Directors of Mulberry Metropolitan District Nos. 1-6.

Respectfully submitted,

Nicole Wing

Nicole Wing, Recording Secretary