

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF PIONEER METROPOLITAN DISTRICT NO. 2 HELD MAY 16, 2022

A Regular Meeting of the Board of Directors of the Pioneer Metropolitan District No. 2 (the "District") was held in accordance with applicable statutes of the State of Colorado on Monday, May 16, 2022 at 2:00 p.m. This meeting was held via teleconference. The meeting was open to the public via conference call.

#### ATTENDANCE

##### **Directors in attendance were:**

Toni Serra (President)  
Joel Farkas (Treasurer)

##### **Also present were:**

MaryAnn McGeady, Esq., Paula Williams, Esq., Jay Morse, Esq. and Lisa Jacoby; McGeady Becher P.C.  
Paul Wilson; CliftonLarsonAllen LLP  
Barrett Marrocco; Independent District Engineering Services, LLC ("IDES")  
Justin Hay; Stacklot L.L.C.  
Kamille Curylo, Esq. and Tanya Lawless Esq.; Kutak Rock LLP  
Anastasia Khokhryakova, Esq.; Ballard Spahr LLP  
Jonathan Heroux and Akio Ohtake-Gordon; Piper Sandler & Co.

#### ADMINISTRATIVE MATTERS

**Disclosure of Potential Conflicts of Interest:** Ms. Jacoby confirmed a quorum and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to 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 Ms. Jacoby that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

**Agenda:** The Board reviewed the Agenda for the District's Regular Meeting.

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

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

Following discussion, and upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board determined to meet telephonically. Ms. Jacoby noted that notice of this meeting, including participation information, was duly posted and that she had not received any objections to the meeting format or any requests that the meeting be changed by taxpaying electors within the District’s boundaries.

**Public Comment:** There were no public comments

**May 3, 2022 Election:** Ms. Jacoby noted for the Board that the May 3, 2022 Director’s election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were not more candidates than positions available on the Board of Directors. Director Farkas was deemed elected to a 3-year term ending May, 2025.

**Appointment of Officers:** The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Serra, seconded by Director Farkas, and upon vote unanimously carried, the following slate of officers was appointed:

President Joel Farkas  
Treasurer Toni Serra  
Secretary Lisa A. Jacoby

**Minutes of the April 25, 2022 Special Meeting:** The Board reviewed the Minutes from the April 25, 2022 Special Meeting. Following review and discussion, upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board approved the Minutes, as presented.

## **FINANCIAL MATTERS**

**Amendment to 2022 Budget:** It was determined that a 2022 Budget Amendment was not necessary.

## **LEGAL MATTERS**

**Resolution Authorizing the Execution and Delivery by the District of a Capital Pledge Agreement:** Attorney Curylo discussed with the Board a Resolution Authorizing the Execution and Delivery by the District of a Capital Pledge Agreement with the Pioneer Community Authority Board (the “**Authority**”) and BOKF, N.A. as Trustee, for the purpose of securing repayment of the Authority’s Special Revenue

Bonds, Series 2022, being issued in a maximum aggregate principal amount of up to \$100,000,000; and the execution and delivery by the District of certain other related financing documents in connection therewith; authorizing incidental action; and repealing prior inconsistent actions.

Following discussion, upon motion duly made by Director Serra, seconded by Director Farkas, and upon vote, unanimously carried, the Board adopted the Resolution Authorizing the Execution and Delivery by the District of a Capital Pledge Agreement with the Authority and BOKF, N.A. as Trustee, for the purpose of securing repayment of the Authority's Special Revenue Bonds, Series 2022, being issued in a maximum aggregate principal amount of up to \$100,000,000; authorized the execution and delivery by the District of certain other related financing documents in connection therewith; authorized incidental action; and repealed prior inconsistent actions.

Attorneys Curylo, Lawless and Messrs. Heroux and Ohtake-Gordon left the meeting at this point.

#### OTHER BUSINESS

**Rescheduling of Board Meeting:** The Board determined to reschedule the June 20, 2022 regularly scheduled Board Meeting to June 23, 2022, to be held at 2:00 p.m. via conference call.

#### ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

The foregoing record constitutes a true and correct copy of the Minutes of the above-referenced meetings.

*Lisa Jacoby*

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Secretary for the meeting