

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PIONEER METROPOLITAN DISTRICT NO. 5 HELD JANUARY 30, 2023

A Special Meeting of the Board of Directors (the “Board”) of the Pioneer Metropolitan District No. 5 (the “District”) was held in accordance with applicable statutes of the State of Colorado on Monday, January 30, 2023 at 1:00 p.m. This meeting was held at the location of 23670 Country Road 22, Hudson, CO 80642 and via Zoom teleconference. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

Joel Farkas
Toni Serra
Barry Fehr

Also present were:

MaryAnn McGeady, Esq., Paula Williams, Esq. Jennifer Henry and Lisa Jacoby; McGeady Becher P.C.
Paul Wilson; CliftonLarsenAllen LLP (“CLA”)
Justin Hay; StackLot, L.L.C.
Barrett Morocco; Independent District Engineering Services, LLC (“IDES”)
Ned Skoglund; member of the public
Kamille Curylo, Esq. and Tanya Lawless, Esq.; Kutak Rock LLP
Blaine Hawkins and Michael Lund; Piper Sandler & Co.

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest and Confirm Quorum:

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 (the “Directors”) 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 Directors prior to this meeting in accordance with statute. Ms. Jacoby noted 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 Special Meeting. Following discussion, upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board approved the Agenda.

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, upon motion duly made by Director Farkas, seconded by Director Serra, and upon vote unanimously carried, the Board determined to meet at the noticed physical location and by Zoom teleconference call. There was at least one person physical meeting location. Ms. Jacoby noted that notice of this meeting, including participation information, was duly posted and that the District had not received any objections to the meeting format or any requests that the meeting format be changed by taxpaying electors within the District’s boundaries.

Public Comment: There was no public comment.

2023B SERIES
BOND MATTERS

Resolution Affirming the Obligations of the District Set Forth in that certain Capital Pledge Agreement, dated November 25, 2020: Attorney Curylo reviewed and discussed with the Board the Resolution affirming the obligations of the District set forth in that certain Capital Pledge Agreement, dated as of November 25, 2020 (the “**Capital Pledge Agreement**”), by and among the District, the Pioneer Community Authority Board (the “**Authority**”) and UMB, n.a., as Trustee, to provide security for the payment of Additional Obligations under such Capital Pledge Agreement, including the Authority’s Junior Subordinate Special Revenue Draw-Down Bonds, Series 2023B anticipated to be issued by the Authority in a maximum aggregate principal amount of up to \$32,500,000; authorizing the execution and delivery by the District of certain other related financing documents in connection therewith; authorizing incidental actions; and repealing prior inconsistent actions.

Following discussion, upon motion duly made by Director Farkas, seconded by Director Fehr, and upon vote unanimously carried, the Board adopted the aforementioned Resolution.

OTHER BUSINESS

Confirmation of Quorum for February 20, 2023 Regular Board Meeting: The Board confirmed availability for the next Regular Meeting to be held on February 20, 2023, if necessary.

ADJOURNMENT

Following discussion, upon motion duly made and seconded, and upon vote unanimously carried, the Board adjourned the meeting.

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

Lisa Jacoby

Secretary for the meeting