

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARDS OF DIRECTORS OF THE
NORTH MEADOW METROPOLITAN DISTRICT NOS. 3-5
(THE “DISTRICTS”)
HELD
SEPTEMBER 11, 2023

A special meeting of the Boards of Directors of the North Meadow Metropolitan District Nos. 3-5 (referred to hereafter as the “**Boards**”) was convened on Monday, September 11, 2023, at 9:00 a.m. The meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Christopher S. Jenkins, President
Timothy Seibert, Vice President
Delroy Johnson, Treasurer/Secretary
David D. Jenkins, Assistant Secretary
Jeffery Finn, Assistant Secretary

Also, In Attendance Were:

Josh Miller, Korben Heim, Carrie Bartow, and Mallorie Hansen;
CliftonLarsonAllen, LLP (“CLA”)
Russell Dykstra, Esq.; Spencer Fane LLP
Michael McGinnis; Greenberg Traurig, LLP
Kyle Thomas; D.A. Davidson & Co.

ADMINISTRATIVE MATTERS

Call to Order and Agenda: The meeting was called to order at 9:02 a.m. Following review and discussion, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the agenda, as amended.

Disclosures of Potential Conflicts of Interest: The Directors present noted for the record that they have financial interests in entities active in developing property within the boundaries of the Districts, or are employed by such entities, and that such interests may be affected from time to time by actions of the Districts’ Boards of Directors. In accordance with state law, the Directors have filed written disclosures describing such potential conflicts of interest with the Secretary of State, and the Directors present verbally reaffirmed such disclosures on the record of this meeting.

Quorum, Location of Meeting and Posting of Meeting Notices: A quorum of the Boards was confirmed. The Boards noted the meeting was noticed on the website and posted as required.

Public Comments: None.

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Minutes from the January 20, 2023 Special Joint Meeting: Following review and discussion, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Boards approved the minutes from the January 20, 2023 special joint meeting, as presented.

MD3: Minutes from the April 26, 2023 Regular Meeting: Following review and discussion, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the minutes from the April 26, 2023 regular meeting, as presented.

FINANCIAL ITEMS

MD5: Claims in the Amount of \$130,784.45: Ms. Bartow reviewed the claims with the Board. Following review and discussion, upon a motion duly made by Director C. Jenkins, seconded by Director Seibert and, upon vote, unanimously carried, the Board approved the claims, as presented.

MD3: Unaudited Financial Statements as of June 30, 2023, updated as of July 26, 2023: Ms. Bartow reviewed the unaudited financial statements with the Board. Following review and discussion, upon a motion duly made by Director C. Jenkins, seconded by Director Johnson and, upon vote, unanimously carried, the Board accepted the unaudited financial statements, as presented.

MD4: Unaudited Financial Statements as of June 30, 2023, updated as of July 26, 2023: Ms. Bartow reviewed the unaudited financial statements with the Board. Following review and discussion, upon a motion duly made by Director C. Jenkins, seconded by Director Johnson and, upon vote, unanimously carried, the Board accepted the unaudited financial statements, as presented.

MD5: Unaudited Financial Statements as of June 30, 2023, updated as of July 26, 2023: Ms. Bartow reviewed the unaudited financial statements with the Board. Following review and discussion, upon a motion duly made by Director C. Jenkins, seconded by Director Johnson and, upon vote, unanimously carried, the Board accepted the unaudited financial statements, as presented.

BOND ITEMS

MD5: Limited Tax General Obligation Bonds Series 2023A(3), in a maximum aggregate principal amount not to exceed \$70,000,000 (the "Bond"):

MD5: Final determination to issue certain general obligation indebtedness through the issue of the Bond by the Adoption of a Parameters Resolution and other documents:

MDs 3-5: Capital Pledge Agreement:

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MD 5: Such other matters as may be necessary or appropriate in connection with the bond issuance:

MD5: Identify and authorize a District Representative to approve and execute documents and other items related to the proposed issuance of Bonds:

Attorney Dykstra and Mr. McGinnis reviewed the bond documents and items as listed above with the Boards. Following review and discussion, upon a motion duly made by Director C. Jenkins, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the bond documents and all items as listed above, and noted that any Board Member is authorized to execute the related bond issuance documents.

Post Issuance Tax Compliance Policy Related to the Proposed Bond Issuance and Responsible Person: Following discussion, upon a motion duly made by Director Johnson, seconded by Director C. Jenkins and, upon vote, unanimously carried, the Boards authorized the District Accountant as the responsible party for the Post Issuance Tax Compliance Policy related to the proposed bond issuance.

Agreement with Public Finance Advisors for Certification of Compliance with Service Plan and State Statute: Following discussion, upon a motion duly made by Director C. Jenkins, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the Agreement with public finance advisors for certification of compliance with the Service Plan and per State statute.

LEGAL MATTERS

None.

MANAGER MATTERS

None.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Boards at this time, Director C. Jenkins adjourned the meeting at 9:17 a.m.

Respectfully submitted,

By Delroy Johnson
Secretary
DocuSigned by:
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Certificate Of Completion

Envelope Id: 91F31C28959B459BA01C5B2317C983C4	Status: Completed
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Client Number: A126827-OS02-2023	
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Document Pages: 3	Signatures: 1
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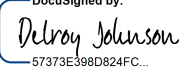
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Delroy Johnson
 djohnson@norwood.dev
 Director
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 Security Level: Email, Account Authentication (None)

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 Accepted: 10/12/2023 8:03:41 AM
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In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	10/11/2023 6:22:13 PM
Certified Delivered	Security Checked	10/12/2023 8:03:41 AM
Signing Complete	Security Checked	10/12/2023 8:04:15 AM
Completed	Security Checked	10/12/2023 8:04:15 AM

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