

RECORD OF PROCEEDINGS

MINUTES OF A JOINT REGULAR MEETING OF
THE BOARDS OF DIRECTORS OF THE
NORTH MEADOW METROPOLITAN DISTRICT NOS. 1-5
(THE "DISTRICTS")
HELD
MAY 22, 2024

A joint regular meeting of the Boards of Directors of the North Meadow Metropolitan District Nos. 1-5 (referred to hereafter as the "**Boards**") was convened on Wednesday, May 22, 2024, at 9:00 a.m. This meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

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

Christopher S. Jenkins, President, was absent and excused.

Also, In Attendance Were:

Korben Heim and Carrie Bartow; CliftonLarsonAllen LLP ("CLA")
Tom George, Esq.; Spencer Fane LLP
Robert Huls, Jessica Wilson, and Mike Taylor, Esq.; Nor'Wood Development Group

ADMINISTRATIVE MATTERS

Call to Order and Agenda: The meeting was called to order at 9:00 a.m. 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 agenda, as presented.

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. Upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Boards excused the absence of Director C. Jenkins.

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Public Comments: None.

Minutes from the March 27, 2024 Joint Regular Meeting: Upon a motion duly made by Director D. Jenkins, seconded by Director Seibert and, upon vote, unanimously carried, the Boards approved the Minutes from the March 27, 2024 Joint Regular Meeting, as presented.

FINANCIAL MATTERS

MD5: Previous and Current Claims (3-16-2024 through 5-14-2024): Ms. Bartow reviewed the claims with the Board. Following review, upon a motion duly made by Director Seibert, seconded by Director D. Jenkins and, upon vote, unanimously carried, the MD 5 Board ratified approval of previous claims and approved current claims totaling \$47,736.73, as presented.

MD1: March 31, 2024 Unaudited Financial Statements: Ms. Bartow reviewed with the Board. Following review, upon a motion duly made by Director Seibert, seconded by Johnson and, upon vote, unanimously carried, the MD1 Board accepted the March 31, 2024 Unaudited Financial Statements, as presented.

MDs 2-5: March 31, 2024 Unaudited Financial Statements and Cash Position Schedule, updated as of May 12, 2024: Ms. Bartow reviewed with the Boards. Following review, upon a motion duly made by Director Seibert, seconded by Johnson and, upon vote, unanimously carried, the MDs 2-5 Boards accepted the March 31, 2024 Unaudited Financial Statements and Cash Position Schedules, updated as of May 12, 2024, as presented.

CAPITAL PROJECT MATTERS

MD1: Cost Certification No. 10 Prepared by Schedio Group LLC in the Amount of \$1,197,263.59: Ms. Bartow presented to the Board. Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved Cost Certification No. 10 prepared by Schedio Group LLC in the amount of \$1,197,263.59, as presented.

MD1: Cost Certification No. 11 Prepared by Schedio Group LLC in the Amount of \$2,581,943.27: Ms. Bartow reviewed with the Board. Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved Cost Certification No. 11 prepared by Schedio Group LLC in the amount of \$2,581,943.27, as presented.

LEGAL MATTERS

MD5: First Amendment to Supplemental Trust Indenture between the District and UMB Bank, n.a.: Attorney George reviewed with the Board. Following review, upon a motion duly made by Director Seibert, seconded by

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Director Johnson and, upon vote, unanimously carried, the MD 5 Board approved the First Amendment to Supplemental Trust Indenture between the District and UMB Bank, n.a., as presented.

MD5: Requisition No. 9 from the Project Fund for Payment of Certified Costs in the Amount of \$1,197,263.59: Following review, upon a motion duly made by Director Seibert, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board ratified approval of Requisition No. 9 from the Project Fund for payment of Certified Costs in the amount of \$1,197,263.59, as presented.

MD5: Requisition No. 10 from the Project Fund for Payment of Certified Costs in the Amount of \$25,046.45: Following review, upon a motion duly made by Director Seibert, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board ratified approval of Requisition No. 10 from the Project Fund for payment of Certified Costs in the amount of \$25,046.45, as presented.

MD5: Requisition No. 11 from the Project Fund for Payment of Certified Costs in the Amount of \$8,369.63: Following review, upon a motion duly made by Director Seibert, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board ratified approval of Requisition No. 11 from the Project Fund for payment of Certified Costs in the amount of \$8,369.63, as presented.

MD5: Requisition No. 12 from the Project Fund for Payment of Certified Costs in the Amount of \$2,581,943.27: Following review, upon a motion duly made by Director Seibert, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board ratified approval of Requisition No. 12 from the Project Fund for payment of Certified Costs in the amount of \$2,581,943.27, as presented.

MANAGER
MATTERS

None.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business, upon a motion duly made by Director Seibert, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Boards adjourned the meeting at 9:10 a.m.

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Respectfully submitted,

By Delroy Johnson
Secretary

DocuSigned by:
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Certificate Of Completion

Envelope Id: A77601A5B3BD448FBC42ACB284E18D09	Status: Completed
Subject: Complete with DocuSign: North Meadow MDs 1-5 - MINUTES - 05-22-2024 Joint Regular Mtg	
Client Name: North Meadow MD 5	
Client Number: A126819	
Source Envelope:	
Document Pages: 4	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Cindy Jenkins
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Cindy.Jenkins@claconnect.com
	IP Address: 24.8.151.48

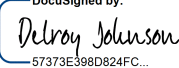
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Status: Original	Holder: Cindy Jenkins	Location: DocuSign
6/26/2024 12:42:53 PM	Cindy.Jenkins@claconnect.com	

Signer Events

Delroy Johnson
 djohnson@norwood.dev
 Director
 Various Districts
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 57373E398D824FC...
 Signature Adoption: Pre-selected Style
 Using IP Address: 38.75.248.16

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 Accepted: 6/26/2024 12:49:06 PM
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In Person Signer Events

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Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

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Stephanie Net
 snet@spencerfane.com
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Envelope Sent	Hashed/Encrypted	6/26/2024 12:45:39 PM
Certified Delivered	Security Checked	6/26/2024 12:49:06 PM
Signing Complete	Security Checked	6/26/2024 12:49:25 PM
Completed	Security Checked	6/26/2024 12:49:25 PM

Payment Events

Status

Timestamps

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