

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
GREEN GABLES METROPOLITAN DISTRICT NO. 2  
(THE “**DISTRICT**”)  
HELD  
MARCH 8, 2023

A regular meeting of the Board of Directors (referred to hereafter as the “**Board**”) of the District was convened on March 8, 2023, at 11:00 a.m. The District Board meeting was held via Microsoft Teams. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Michael Pauk, Secretary/Treasurer  
William Branyan, Assistant Secretary  
Garrett Baum, Assistant Secretary  
Steve O’Dell, Assistant Secretary

Following discussion, upon motion duly made by Director O’Dell, seconded by Director Branyan and, upon vote unanimously carried, the absence of Director McKinnon was excused.

#### Also, In Attendance Were:

Denise Denslow, Celeste Terrell, Jason Carroll and Lindsay Ross;  
CliftonLarsonAllen LLP (“**CLA**”)  
Megan Becher, Esq.; McGeady Becher P.C.

### ADMINISTRATIVE MATTERS

**Disclosure of Potential Conflicts of Interest:** The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors 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 Attorney Becher that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

**Call to Order/Quorum/Confirmation of Meeting Location/Posting of Notice:** Ms. Terrell confirmed the presence of a quorum. Upon a motion duly made by Director O’Dell, seconded by Director Branyan and, upon vote unanimously carried, the Board called the meeting to order.

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. It was

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noted that the District Board meeting was held and properly noticed to be held via video / telephonic conference (Microsoft Teams). The Board further noted that notice providing the Microsoft Teams access information was duly posted and that they have not received any objections or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director O'Dell, seconded by Director Branyan, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted on the District website at least 24 hours prior to each meeting, or if the website is unavailable at the following location: posting board along S. Wadsworth Boulevard, south of Jewell Avenue.

**Agenda:** Following discussion, upon motion duly made by Director O'Dell, seconded by Director Branyan and, upon vote unanimously carried, the Agenda was approved, as presented.

**Public Comment:** There was no public comment.

**Minutes of the November 9, 2022 Regular Meeting:** The Board reviewed the Minutes of the November 9, 2022 Regular Meeting. Following discussion, upon motion duly made by Director Pauk, seconded by Director Branyan and, upon vote unanimously carried, the Board approved the Minutes of the November 9, 2022 Regular Meeting.

### FINANCIAL MATTERS

**Claims:** Mr. Carroll presented claims in the amount of \$58,443.44. Discussion ensued regarding cash flow. Following discussion, upon motion duly made by Director Pauk, seconded by Director Branyan and, upon vote unanimously carried, the Board approved and/or ratified approval of the payment of claims in the amount of \$58,443.44, subject to funding.

**December 31, 2022 Unaudited Financial Statements:** Mr. Carroll reviewed the December 31, 2022 Unaudited Financial Statements with the Board. Following discussion, upon a motion duly made by Director O'Dell, seconded by Director Pauk and, upon vote unanimously carried, the Board accepted the December 31, 2022 Unaudited Financial Statements.

**Status of PIF Collection:** During the above discussion related to Unaudited Financial Statements, Mr. Carroll informed the Board that collections were ongoing and that PIF revenues will be used to pay for the cost of collection, as authorized pursuant to the District's Indenture of Trust.

### LEGAL MATTERS

**May 2, 2023 Regular Director Election:** Attorney Becher advised the Board that the election was canceled pursuant to Section 1-13.5-513, C.R.S. because

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there were not more candidates than seats available on the Board. It was noted that Douglas McKinnon, J. Michael Pauk and Steven O'Dell were each elected by acclamation to 4-year terms ending in May, 2027.

**EXECUTIVE SESSION:** Pursuant to Sections 24-6-402(4)(b) and (e), C.R.S., and upon a motion duly made by Director Pauk, seconded by Director O'Dell and, upon vote unanimously carried, the Board convened in Executive Session at 11:28 a.m. for the sole purpose of receiving legal advice on specific legal questions related to wire fraud theft. The executive session was adjourned at 11:37 a.m. No action was taken during Executive Session, nor any record taken.

**Engineer's Reports Regarding Eligible Costs for Public Infrastructure Improvements by RG and Associates, LLC:** The Board deferred discussion of this matter.

**Facilities Funding and Acquisition Agreement by and between the District and Green Gables Development Company, Inc.:** The Board deferred discussion of this matter.

MANAGER  
MATTERS

None.

OTHER MATTERS

None.

BOARD MEMBER  
MATTERS

**Development Updates:** Director Branyan informed the Board that the final stage of infrastructure planning is underway.

**Quorum for Regular Board Meeting on November 8, 2023 at 11:00 a.m.:** The Board confirmed a quorum for the next regular meeting on November 8, 2023 at 11:00 a.m. It was also determined that a special meeting would be necessary to accept the 2022 Audit upon completion.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Baum, seconded by Director O'Dell and, upon vote unanimously carried, the meeting was adjourned.

Respectfully submitted,

By:

DocuSigned by:

Michael Pauk

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Secretary for the Meeting

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### ATTORNEY STATEMENT REGARDING PRIVILEGED ATTORNEY-CLIENT COMMUNICATION

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Pursuant to Sections 24-6-402(4)(b) and (e), C.R.S., I, Megan M. Becher, attest that, in my capacity as the attorney representing Green Gables Metropolitan District No. 2, I attended the executive session meeting that the Board of Directors for Green Gables Metropolitan District No. 2 convened at 11:28 a.m. on March 8, 2023 for the sole purpose of receiving legal advice regarding specific legal questions related to wire fraud theft, as authorized by Section 24-6-402(4)(b), C.R.S. I further attest it is my opinion that all or a portion of the executive session discussion constituted a privileged attorney-client communication as provided by Section 24-6-402(4)(b), C.R.S., and, based on that opinion, no further record, written or electronic, was kept or required to be kept pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S.

Signed

DocuSigned by:  
*Megan Becher*  
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Megan M. Becher

Dated:

7/24/2023  
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