

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
LINCOLN STATION METROPOLITAN DISTRICT (THE “DISTRICT”)
HELD
JULY 26, 2023

A special meeting of the Board of Directors of the Lincoln Station Metropolitan District (referred to hereafter as the “Board”) was convened on Wednesday, July 26, 2023, at 2:00 p.m., via Microsoft Teams conference call. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Nathan Melchior, President
Jeremy Bayens, Secretary/Treasurer
Natalie L. Dustman, Assistant Secretary
James R. Francescon, Assistant Secretary

Also, In Attendance Were:

Anna Jones, Shauna D’Amato and Carrie Beacom; CliftonLarsonAllen LLP (“CLA”)
Alicia J. Corley; Icenogle Seaver Pogue, P.C.
Michael Lund; Piper Sandler & Co.

ADMINISTRATIVE MATTERS

Call to Order and Approval of Agenda: The meeting was called to order at 2:03 p.m. by Director Melchior. Following review, upon a motion duly made by Director Melchior, seconded by Director Dustman and, upon vote, unanimously carried, the Board approved the agenda, as amended, to add consideration of approval of proposals from Bailey Tree and CDR Construction under Manager Matters and a discussion of the proposed improvements at One Lincoln Station under Legal Matters.

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements of Colorado law that certain disclosures would be required prior to taking official action at the meeting. 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 written disclosures made by the Board members prior to this meeting in accordance with statute to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Director Melchior disclosed his association with Spectrum Properties, Ltd. This disclosure is associated with approval of items on the agenda that may affect his interests.

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Director Dustman disclosed her ownership interest in Century Communities, Inc., which owns property within the District. Director Dustman also disclosed that she is employed by Century Communities, Inc. This disclosure was associated with approval of items on the agenda that could affect her interests.

Director Francescon disclosed his ownership interest in Century Communities, Inc., which owns property within the District. Director Francescon also disclosed that he is employed with Century Communities, Inc. This disclosure was associated with approval of items on the agenda that could affect his interest.

It was noted by Attorney Corley that disclosures of potential conflicts of interest were filed with the Secretary of State and Board for Directors Melchior, Dustman, and Francescon, and no additional conflicts were disclosed at the meeting.

Quorum/Confirmation of Meeting Location/Posting of Notice: Quorum was confirmed and the meeting was properly noticed.

Public Comment: None.

CONSENT AGENDA

The Board considered the following actions:

- **Approve June 21, 2023 Special Meeting Minutes**
- **Approve and/or Ratify Claims Totaling \$123,730.83**

Ms. Jones presented the consent agenda to the Board. Following review and discussion, upon a motion duly made by Director Bayens, seconded by Director Dustman and, upon vote, unanimously carried, the Board approved and/or ratified the consent agenda, accordingly.

FINANCIAL MATTERS

Refunding Options:

Financial Plan Prepared by Piper Sandler & Co.: Mr. Lund presented the refinancing options to the Board. Following review and discussion, upon a motion duly made by Director Melchior, seconded by Director Dustman and, upon vote, unanimously carried, the Board approved to move forward with pursuing refinancing options with NBH Bank, subject to review and approval of the sensitivity analysis. Mr. Lund will develop a sensitivity analysis and circulate for the Board's review.

Request for Proposal to Serve as Lender Prepared by Piper Sandler & Co.: No action taken at this time.

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LEGAL
MATTERS

Improvements to One Lincoln Station Outdoor Space: This has been confirmed that this is One Lincoln Station's property. No action was taken at this time.

MANAGER
MATTERS

Proposal from Tryg Group, LLC for Remove Terminal Unit ("RTU") Inducer Motor Assembly Replacement in the Amount of \$2,019.00: Following review and discussion, upon a motion duly made by Director Melchior, seconded by Director Bayens and, upon vote, unanimously carried, the Board approved the proposal from Tryg Group, LLC for the RTU inducer motor assembly replacement in the amount of \$2,019.00.

Proposal for Tree Removal and Maintenance from Bailey Tree LLC in the Amount of \$4,185.00: Mr. Jones reviewed the proposal with the Board. Following review and discussion, upon a motion duly made by Director Dustman, seconded by Director Bayens and, upon vote, unanimously carried, the Board ratified approval of the tree removal and maintenance proposal from Bailey Tree LLC for an amount not to exceed \$4,185.00.

Proposal of Various Maintenance and Repairs from CDR Construction, LLC: Following review and discussion, upon a motion duly made by Director Bayens, seconded by Director Melchior and, upon vote, unanimously carried, the Board approved the proposal of various maintenance and repairs from CDR Construction, LLC for an amount not to exceed \$9,500.00.

DIRECTOR
MATTERS

Director Bayens provided an update on the apartments project.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Melchior, seconded by Director Bayens and, upon vote, unanimously carried, the meeting was adjourned at 2:45 p.m.

Respectfully submitted,

By _____
Secretary for the Meeting

DocuSigned by:
Jeremy Bayens
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Client Number: A521783-OS03-2023	
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Jeremy Bayens
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Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	9/13/2023 6:36:06 PM
Certified Delivered	Security Checked	9/13/2023 7:09:43 PM
Signing Complete	Security Checked	9/13/2023 7:10:12 PM
Completed	Security Checked	9/13/2023 7:10:12 PM
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