

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
LINCOLN STATION METROPOLITAN DISTRICT (THE “DISTRICT”)
HELD
SEPTEMBER 25, 2023

A special meeting of the Board of Directors of the Lincoln Station Metropolitan District (referred to hereafter as the “Board”) was convened on Monday, September 25, 2023, at 11:00 a.m., via both Microsoft Teams conference call and at the offices of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Nathan Melchior, President (*via audio/video conference*)

James R. Francescon, Assistant Secretary (*via audio/video conference*)

Natalie L. Dustman, Assistant Secretary (*via audio/video conference*)

Absent and excused was Director Bayens.

Also, In Attendance Were:

Anna Jones (*attending in person*), Shauna D’Amato and Carrie Beacom (*via audio/video conference*); CliftonLarsonAllen LLP (“CLA”)

Alicia J. Corley; Icenogle Seaver Pogue, P.C. (*via audio/video conference*)

Michael Lund; Piper Sandler & Co. (*via audio/video conference*)

Kenneth Guckenberger; Kutak Rock LLP (*via audio/video conference*)

ADMINISTRATIVE MATTERS

Call to Order and Approval of Agenda: The meeting was called to order at 11:04 a.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 presented, and excused the absence of Director Bayens.

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

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disclosure is associated with approval of items on the agenda that may affect his 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.

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.

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 September 12, 2023 Special Meeting Minutes**

Upon a motion duly made by Director Melchior, seconded by Director Dustman and, upon vote, unanimously carried, the Board approved and/or ratified the consent agenda, accordingly.

FINANCIAL MATTERS

Consider Resolution Authorizing Approval of Loan Agreement by and between Lincoln Station Metropolitan District and NBH Bank for the issuance of the District's \$6,800,000 Tax-Exempt Senior Limited General Obligation Refunding Term Loan, Series 2023A-1 : Mr. Guckenberger and Mr. Lund provided an overview and updates to the Board. Mr. Lund also noted that 20-year terms have been updated in the agreements. Following review and discussion, upon a motion duly made by Director Dustman, seconded by Director Melchior and, upon vote, unanimously carried, the Board adopted the Resolution Authorizing Approval of Loan Agreement by and between Lincoln Station Metropolitan District (the "District") and NBH Bank for the issuance of the District's \$6,800,000 Tax-Exempt Senior Limited General Obligation Refunding Term Loan, Series 2023A-1 (the "Series 2023A-1 Loan"), and

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authorized Director Melchior to work with bond counsel to lock in the Series 2023A-1 loan rate now.

Resolution Authorizing Approval of Loan Agreement by and between Lincoln Station Metropolitan District and NBH Bank for the issuance of the District's \$7,700,000 Taxable Convertible to Tax-Exempt Senior Limited General Obligation Refunding Term Loan, Series 2023A-2: Mr. Guckenberger and Mr. Lund provided an overview and updates to the Board. Mr. Lund also noted that 20-year terms have been updated in the agreements. Following review and discussion, upon a motion duly made by Director Melchior, seconded by Director Dustman and, upon vote, unanimously carried, the Board adopted the Resolution Authorizing Approval of Loan Agreement by and between Lincoln Station Metropolitan District and NBH Bank for the issuance of the District's \$7,700,000 Tax-Exempt Senior Limited General Obligation Refunding Term Loan, Series 2023A-2.

Additional documents necessary for approval and issuance of the 2023 Loans: No additional action necessary.

LEGAL
MATTERS

None.

MANAGER
MATTERS

None.

DIRECTOR
MATTERS

None.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, Director Melchior adjourned the meeting at 11:33 a.m.

Respectfully submitted,

By _____
Secretary for the Meeting

DocuSigned by:
Natalie Dustman

Certificate Of Completion

Envelope Id: 94AA09FB12344C3B808011F698D01064	Status: Completed
Subject: Complete with DocuSign: Lincoln Station MD - MINUTES - 09-25-2023 Special Mtg (final).pdf	
Client Name: Lincoln Station MD	
Client Number: A521783	
Source Envelope:	
Document Pages: 3	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: 73.229.160.48


Record Tracking

Status: Original	Holder: Cindy Jenkins	Location: DocuSign
1/17/2024 2:11:17 PM	Cindy.Jenkins@claconnect.com	

Signer Events

Natalie Dustman
 Natalie.Dustman@centurycommunities.com
 Authorized Signatory
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 991CA3F56A2540F...
 Signature Adoption: Pre-selected Style
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Timestamp

Sent: 1/17/2024 2:15:03 PM
 Resent: 1/17/2024 2:20:44 PM
 Resent: 1/17/2024 2:29:13 PM
 Viewed: 1/17/2024 3:36:33 PM
 Signed: 1/17/2024 3:37:12 PM

Electronic Record and Signature Disclosure:
 Accepted: 1/17/2024 3:36:33 PM
 ID: aa00d6bb-b8f1-4666-9a19-c64915097449

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
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 Security Level: Email, Account Authentication (None)

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Electronic Record and Signature Disclosure:
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Noel Nail
 NNail@isp-law.com
 Paralegal

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 Security Level: Email, Account Authentication (None)

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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	1/17/2024 2:15:03 PM
Envelope Updated	Security Checked	1/17/2024 2:20:43 PM
Envelope Updated	Security Checked	1/17/2024 2:29:13 PM
Certified Delivered	Security Checked	1/17/2024 3:36:33 PM
Signing Complete	Security Checked	1/17/2024 3:37:12 PM
Completed	Security Checked	1/17/2024 3:37:13 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

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