

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

HILLSIDE AT CASTLE ROCK METROPOLITAN DISTRICT

Held: July 8, 2022, 10:00 A.M. Join Zoom Meeting

https://us02web.zoom.us/j/81933120882?pwd=amjo_6MuCdBAM_zhB429sxBmmtCg3Q.1&from=addon

Meeting ID: 81933120882 Passcode: 004360 Telephone: 1 253 215 8782

Attendance

The special meeting of the Board of Directors of the Hillside at Castle Rock Metropolitan District was called and held, as shown, in accordance with Colorado law. The following directors confirmed their qualification to serve on the Board:

Aaron Foy
Christopher Lee Merritt

Also present was: Dianne Miller, Rhonda Bilek and Sonja Steele of Miller Law PLLC; Doug Erpelding of BLVD Builders; Anastasia Khokhryakova and Ethan Anderson of Ballard Spahr; Sam Hartman and Rachel Romansky, D.A. Davidson

Call to Order

Ms. Miller noted that a quorum of the Board was present and the Directors confirmed their qualification to serve. The meeting was called to order at 10:00 AM.

Disclosure Matters

Ms. Miller advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, 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 Foy disclosed he has a contract for the purchase of the taxable property within the District boundaries. This disclosure is associated with the approval of items on the agenda that may affect his interest. Director Foy has interest in the following entity(ies) BLVD Hillside Holdings, LLC; BLVD Hillside, LLC; BLVD Builders, LLC; BLVD Holdings, LLC.

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Director Merritt disclosed he has a contract for the purchase of the taxable property within the District Boundaries. This disclosure is associated with the approval of items on the agenda that may affect his interest.

Written disclosures of the interests of all of the directors were filed with the Secretary of State prior to the meeting.

Approval of Minutes – The minutes for the November 19, 2021 meeting were reviewed by November 19, 2021 the Board. Upon motion by Director Merritt and second by Director Foy, the Board unanimously approved the minutes as presented.

Public Hearing to Consider Ms. Miller presented a proposed Petition. Ms. Miller noted that Petition to Include Property notice of the public hearing for the budget was posted within the boundaries of the District and otherwise published in accordance with Colorado law. Upon motion of Director Merritt and second by Director Foy, Director Merritt opened the public hearing. Being no public present upon motion by Director Merritt and second by Director Foy, Director Merritt closed the hearing. Ms. Miller presented the inclusions, after discuss Board motioned to continue the public hearing to July 15, at 10:00 AM.

Adoption of a Resolution Authorizing the Issuance Bonds Resolution Authorizing the Issuance of General Obligation Debt consisting of Limited tax General Obligation Bonds, Series 2022A and Subordinate Limited Tax General Obligation Bonds Series 2022B, and Approving Execution of Various Documents and Taking Certain Actions in Connection with the Issuance of such debt.

Mr. Hartman and Ms. Khokhryakova with Ballard Spahr presented the Bond Resolution, documents and information to the Board. Noted that D.A. Davidson are the underwriters. The Resolution will note the appointment of District representatives as Aaron Foy and Lee Merritt. Director Merritt is also appointed for the project representative. The District will consider a management company in the future. Upon motion duly made by Director Merritt, seconded by Director Foy and upon vote the Board unanimously approved the Resolution authorizing the issuance of Series 2022A and 2022B Bonds.

Infrastructure Acquisition Agreement Ms. Miller presented and explained the agreement to the Board. After discussion the agreement developer is determined to be BLVD Hillside LLC, with an agreement date is November 5, 2021. Upon motion duly made by Director Merritt and seconded by Director Foy and upon vote, the Board approved the Infrastructure

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Acquisition Agreement with the approved changes.

Advance and Reimbursement Agreement Ms. Miller presented and explained the agreement to the Board. After discussion the agreement developer is determined to be BLVD Hillside LLC, with an agreement date is November 5, 2021. Upon motion duly made by Director Merritt and seconded by Director Foy and upon vote, the Board approved the Advance and Reimbursement Agreement with the approved changes.


Consider Appoint of New Director Appointment of Director to the Board. Motion by Director Merritt, second by Director Foy, the Board appointed Doug Erpelding to fill the Board vacancy. Ms. Miller administer the Oath of Office.

Other Business The IDES Engineering agreement will be added to the continuation of the meeting on July 15.

Upon Motion duly made by Director Merritt, seconded by Director Foy, the Board approved the D.A. Davidson Engagement Letter.

Upon Motion duly made by Director Merritt, seconded by Director Foy, the Board approved the Ballard Spahr Engagement Letter.

Meeting Continued to July 15 There being no further business at this time, the meeting was continued to July 15, 2022, at 10:00 AM. Upon motion by Director Merritt, and seconded by Director Lee

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Secretary for the District