

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

WHEATLANDS METROPOLITAN DISTRICT

Held: March 28, 2024, at 6:00 p.m., via zoom teleconference

Attendance

The special meeting of the Board of Directors of Wheatlands Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following Directors were in attendance:

Paulette Martin
Kathy Barela
Rodney DeWalt
Sameer Bhatnagar

Brooke Holliman was excused absent

Also present were: Clint C. Waldron, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel and Eric Weaver and James Shultz, Marchetti and Weaver, District Accountants.

Call to Order

It was noted that a quorum of the Board was present, and the meeting was called to order at 6:00 p.m.

Disclosure Matters

Mr. Waldron reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Waldron inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

The Board reviewed the proposed agenda. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda.

Public Comment

There were no public comments.

Executive Session of the Board of Directors

Upon a motion duly made and seconded, followed by an affirmative vote of at least two-thirds of the quorum present, the Board enter into executive session at 6:07 PM pursuant to Section 24-6-402(4)(b), C.R.S., conference with an attorney for the District for the purpose of receiving legal advice on the Wheatlands Park and Recreation Authority property, recreation facility, the outstanding loans on the recreation facility, and a management agreement with the YMCA, and pursuant to Section 24-6-402(4)(e), C.R.S., for the purposes of determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and/or instructing negotiators related to the Wheatlands Park and Recreation Authority property, recreation facility, the outstanding loans on the recreation facility and a management agreement with the YMCA.

Pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., no record will be kept of the portion of this executive session that, in the opinion of legal counsel to the District, constitutes privileged attorney-client communication pursuant to Section 24-6-402(4)(b), C.R.S.

Also pursuant to § 24-6-402(4), C.R.S., the Board did not adopt any proposed policy, position, resolution, rule, regulation or take formal action during the execution session.

2024 Loan

Review Updated Schedule

Mr. Waldron reviewed the updated 2024 loan schedule with the Board.

Review Term Sheet for 2024 Revenue Note

Mr. Waldron reviewed the 2024 Revenue Note term sheet with the Board. Following discussion, upon motion duly made and seconded, the Board approved the term sheet.

Other Loan Matters

None.

Discuss YMCA Management Agreement for Recreation Facility

Mr. Waldron provided an update on the management agreement structure being discussed with the YMCA. The Board authorized Mr. Waldron and Mr. Weaver to continue negotiating a term sheet with the YMCA.

Other Business

None.

Adjourn

There being no further business to come before the Board, upon motion, second and unanimous vote, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.



Rodney DeWalt (Jun 11, 2024 21:24 MDT)

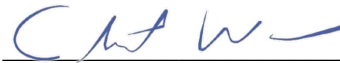
Secretary for the Meeting

The foregoing minutes were approved the 11th day of April, 2024.

ATTORNEY STATEMENT
REGARDING PRIVILEGED ATTORNEY-CLIENT COMMUNICATION

Pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., I attest that, in my capacity as the attorney representing Wheatlands Metropolitan District, I attended the executive session at the special meeting of Wheatlands Metropolitan District convened on March 28, 2024, pursuant to Section 24-6-402(4)(b), C.R.S., conference with an attorney for the District for the purpose of receiving legal advice on the Wheatlands Park and Recreation Authority property, recreation facility, the outstanding loans on the recreation facility, and a management agreement with the YMCA, and pursuant to Section 24-6-402(4)(e), C.R.S., for the purposes of determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and/or instructing negotiators related to the Wheatlands Park and Recreation Authority property, recreation facility, the outstanding loans on the recreation facility and a management agreement with the YMCA.

I further attest it is my opinion that all 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)(b), C.R.S. or Section 24-6-402(2)(d.5)(II)(B), C.R.S.



Clint C. Waldron, Esq.