

RECORD OF PROCEEDINGS

MINUTES OF THE ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS

OF THE

CLOVERLEAF METROPOLITAN DISTRICT

Held: Friday, January 21, 2022, at 9:00 a.m. via an online meeting at <https://us02web.zoom.us/j/85333351769?pwd=TDUrSzd3Y3Z2MkpxZDQ3eIM0ci8vUT09> and via telephone conference at Dial-In: 1-346-248-7799, Meeting ID: 853 3335 1769, Passcode: 644338.

Attendance:

An organizational meeting of the Board of Directors of Cloverleaf Metropolitan District was called and held as shown in accordance with the statutes of the State of Colorado.

The following Directors were present:

Andrew Biggs
Charlie Williams
Joseph DesJardin

The following Directors were absent (*absences excused*):

Jerry Biggs
Tamrin Apaydin

Also present were: Jennifer L. Ivey and Alicia J. Corley, Icenogle Seaver Pogue, P.C.; AJ Beckman and Noel Nail, Public Alliance, LLC; and Diane Wheeler, Simmons & Wheeler P.C.

Call to Order/Declaration of
Quorum:

Director DesJardin, noting the presence of a quorum, called to order the organizational meeting of the Board of Directors (the "Board") of the Cloverleaf Metropolitan District (the "District") at approximately 9:03 a.m.

Directors Matters/Disclosure
Matters:

Ms. Corley advised the Board that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board then reviewed the agenda for the meeting, following which each Board member confirmed the contents of any written

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disclosure 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.

Director Andrew Biggs disclosed his ownership interests of property located in the district and association with Proterra Properties, LLC. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director Charlie Williams disclosed his ownership interests of property located in the district and association with Proterra Properties, LLC. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director Joseph DesJardin disclosed his ownership interests of property located in the district and association with Proterra Properties, LLC. This disclosure is associated with approval of items on the agenda that may affect his interests.

Ms. Corley advised that written disclosures of these interests had been filed with the Secretary of State at least seventy-two hours prior to the meeting.

Approval of/Additions To/
Deletions From the Agenda:

After review and discussion, and upon motion by Director Andrew Biggs, second by Director DesJardin and unanimous vote, the Board of Directors approved the agenda as amended to add an item regarding approval of the Cloverleaf subdivision plat and excused the absences of Directors Jerry Biggs and Apaydin.

Public Comment:

None.

Organizational Items -

Annual Resolution, Election
of Officers and Regular
Meeting Date/Location:

Ms. Corley presented to and reviewed with the Board a resolution, prepared annually to address the District's ongoing operation and business. After review and discussion, upon motion by Director Andrew Biggs, second by Director DesJardin, and unanimous vote, the Board of Directors approved the resolution including the election of the following officers to the Board of Directors and regular meeting date/location:

President/Chairman: Andrew Biggs

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Secretary: Joseph DesJardin
Treasurer: Tamryn Apaydin
Assistant Secretary: Jerry Biggs
Assistant Secretary: Charlie Williams

Meeting date: November 3, 2022 at 3p.m.via online meeting.

The Board directed Mr. Beckman to begin working on a website and authorized him to select the website domain name for the primary posting location. Mr. Beckman will update Ms. Corley with the domain when it is secured. Director Williams will choose a secondary posting location and will update Ms. Corley and Ms. Ivey at a later date.

Election Resolution: Ms. Corley presented to and reviewed with the Board the 2022 Regular Special District Election Resolution. Following discussion and upon motion by Director Andrew Biggs, second by Director Williams, and unanimous vote, the Board of Directors approved the 2022 Regular Special District Election Resolution.

The Board designated Megan M. Liesmaki at Icenogle Seaver Pogue, P.C. as the District's Designated Election Official and selected publication in a newspaper to provide notice to eligible electors.

Indemnification Resolution: Ms. Corley presented to and reviewed with the Board the Indemnification Resolution. Following discussion and upon motion by Director DesJardin, second by Director Andrew Biggs, and unanimous vote, the Board of Directors approved the Indemnification Resolution.

Insurance Coverage/Bonds: Ms. Corley presented to and reviewed with the Board the resolution approving entering into an Intergovernmental Agreement with the Colorado Special Districts Property and Liability Pool and related quotes for insurance coverage and bonds. Following discussion and upon motion by Director Andrew Biggs, second by Director Williams, and unanimous vote, the Board of Directors approved the resolution to enter into the Intergovernmental Agreement with the Colorado Special Districts Property and Liability Pool and to bind insurance coverages including Public officials' liability, general liability, directors and officers liability, workers'

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	compensation coverage, and Directors and Treasurer's Bonds.
TCW Agency Services Agreement:	Ms. Corley presented to and reviewed with the Board the Agency Services Agreement with TCW Risk Management. Following discussion and upon motion by Director Biggs, second by Director Williams, and unanimous vote, the Board of Directors adopted and approved the Agency Services Agreement.
Resolution Designating an Official Custodian for the Colorado Open Records Act:	Ms. Corley presented to and reviewed with the Board a Resolution Designating an Official Custodian for Purposes of the Colorado Open Records Act, Sections 24-72-200.1 <i>et seq.</i> , C.R.S. and proposed rules to be adopted by the Official Custodian. Following discussion and upon motion by Director DesJardin, second by Director Andrew Biggs, and unanimous vote, the Board of Directors adopted and approved the Resolution.
Official Custodian Adoption of Rules Related to Requests for Inspection of Public Records Pursuant to Colorado Open Records Act:	The Board of Directors elected Director DesJardin as Official Custodian. The Official Custodian adopted the Rules Related to Requests for Inspection of Public Records Pursuant to the Colorado Open Records Act, Sections 24-72-200.1 <i>et seq.</i> , C.R.S.
Consider Engagement of Consultants:	<p>After discussion and review, upon the motion of Director Andrew Biggs, and second of Director Williams, the Board of Directors voted unanimously to engage Icenogle Seaver Pogue, P.C. as general legal counsel to the District.</p> <p>After discussion and review, upon the motion of Director Andrew Biggs, and second of Director Williams, the Board of Directors voted unanimously to engage Public Alliance, LLC as management for the District.</p> <p>After discussion and review, upon the motion of Director Andrew Biggs, and second of Director DesJardin, the Board of Directors voted unanimously to engage Simmons & Wheeler, P.C. as accountant for the District, subject to final review of the engagement agreement by legal counsel.</p>

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After discussion and review, upon the motion of Director Andrew Biggs, and second of Director DesJardin, the Board of Directors voted unanimously to engage DA Davidson as Underwriter for the District.

The Board deferred action on engagement of an engineer and bond counsel.

Legal Matters -

Advance and Reimbursement Agreement:

Ms. Corley presented to and reviewed with the Board the Advance and Reimbursement Agreement. Following discussion and upon motion by Director Andrew Biggs, second by Director Williams, and unanimous vote, the Board of Directors approved the Advance and Reimbursement Agreement with a maximum reimbursement to the developer in the amount of \$60,000 for Operations in 2022.

Advance and Reimbursement and Facilities Acquisition Agreement:

Ms. Corley presented to and reviewed with the Board the Advance and Reimbursement and Facilities Acquisition Agreement. Following discussion and upon motion by Director Andrew Biggs, second by Director Williams, and unanimous vote, the Board of Directors approved the Advance and Reimbursement and Facilities Acquisition Agreement with a maximum reimbursement to the developer in the amount of \$6,500,000.

Notice of Disclosure to Purchasers:

Ms. Corley presented to and reviewed with the Board the Notice of Disclosure to Purchasers. Following discussion and upon motion by Director DesJardin, second by Director Williams, and unanimous vote, the Board of Directors approved the Notice of Disclosures to Purchasers, subject to revisions by El Paso County.

Private Detention Basin/Stormwater Quality Best Management Practice Maintenance Agreement and Easement by and between Cloverleaf Metropolitan District, El Paso County, CND-Cloverleaf, LLC, and WOSC, LLC:

Ms. Corley presented to and reviewed with the Board the Private Detention Basin/Stormwater Quality Best Management Practice Maintenance Agreement and Easement by and between Cloverleaf Metropolitan District, El Paso County, CND-Cloverleaf, LLC, and WOSC, LLC. Following discussion and upon motion by Director DesJardin, second by Director Williams, and unanimous vote, the Board of Directors approved the Private Detention Basin/Stormwater Quality Best Management Practice Maintenance Agreement and Easement by and between

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Cloverleaf Metropolitan District, El Paso County, CND-Cloverleaf, LLC, and WOSC, LLC.

Following discussion and upon motion by Director DesJardin, second by Director Williams, and unanimous vote, the Board of Directors authorized Director Andrew Biggs to sign the note on the plat allowing the District to take ownership at a later date.

Financial Matters -

Public Hearing on Proposed 2021 Budget:

Upon motion by Director DesJardin, second by Director Williams, and unanimous vote, the Board of Directors opened a public hearing on the proposed 2021 budget consistent with published notice. There appearing no member of the public wishing to speak on the budget, upon motion by Director Andrew Biggs, second by Director DesJardin, and unanimous vote, the Board of Directors closed the public hearing.

Resolution Approving Proposed 2021 Budget and Appropriate Sums of Money:

Ms. Wheeler reviewed with the Board the proposed 2021 budget and Ms. Corley presented to the Board of Directors a Resolution for approval and adoption of the 2021 budget, appropriating funds therefore. After review and discussion, upon motion by Director Andrew Biggs, second by Director DesJardin, and unanimous vote, the Board of Directors approved the resolution adopting the 2021 budget and appropriating the funds to the approved budget. It was noted that no mill levy will be certified.

Public Hearing on Proposed 2022 Budget:

Upon motion by Director DesJardin, second by Director Williams, and unanimous vote, the Board of Directors opened a public hearing on the proposed 2022 budget consistent with published notice. There appearing no member of the public wishing to speak on the budget, upon motion by Director Williams, second by Director DesJardin, and unanimous vote, the Board of Directors closed the public hearing.

Resolution Approving Proposed 2022 Budget and Appropriate Sums of Money:

Ms. Wheeler reviewed with the Board the proposed 2022 budget and Ms. Corley presented to the Board of Directors a Resolution for approval and adoption of the 2022 budget, appropriating funds therefore. After review and discussion, upon motion by Director Andrew Biggs, second by Director

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DesJardin, and unanimous vote, the Board of Directors approved the resolution adopting the 2022 budget and appropriating the funds to the approved. It was noted that no mill levy will be certified.

Consider/Ratify Approval of Obtaining:

Federal Identification Number/Colorado State Tax Exemption Number/PDPA Number:

Ms. Wheeler reported on the status of the Federal Tax Identification Number, Colorado State Tax Exemption Number, and PDPA Number for the District. After discussion and review, upon the motion of Director Andrew Biggs, and second of Director Williams, the Board of Directors voted unanimously to authorize Ms. Wheeler to submit the necessary paperwork to obtain a Federal Tax Identification Number, Colorado State Tax Exemption Number, and PDPA Number for the District.

Establishment of the Bank Account and authorization of signers:

Ms. Wheeler discussed with the Board of Directors which bank the District would prefer for its accounts. Following discussion, upon the motion of Director Andrew Biggs, and second of Director Williams, the Board of Directors directed Ms. Wheeler to open a bank account with Kirkpatrick Bank, with all Directors to be signers on the account. The District will only require one signer for checks at this time.

Following discussion, upon the motion of Director DesJardin, second by Director Andrew Biggs, and unanimous vote, the Board approved the use of Bill.com as the District's bill paying platform.

Other:

Director Andrew Biggs noted that there will be covenants and design guidelines in the community, but they will be enforced by the HOA. He inquired if it was necessary for the District to approve them. Ms. Corley advised the Board that the District will not need to approve covenants or guidelines as they will not be enforcing them.

Director Andrew Biggs then inquired about the System Development Fee authorized in the Service Plan. Ms. Ivey suggested that establishment of the fee be considered at the next Board Meeting. Director Andrew Biggs noted that the developer will provide the information necessary to the attorney to prepare a fee resolution for Board consideration.

