

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

CLOVERLEAF METROPOLITAN DISTRICT

Held: Thursday, August 11, 2022, at 9:00 a.m., via an online meeting at: <https://us02web.zoom.us/j/86540783004?pwd=SUc1ZDBsTDBlb1NaWHd3V2dkNUdjZz09>, Meeting ID: 865-4078-3004 or via telephone Dial-In Number: 669-444-9171; Meeting ID: 865-4078-3004; Participant Code: 069450.

Attendance:

A special 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, President
Tamrin Apaydin, Treasurer
Joseph DesJardin, Secretary
Charlie Williams, Assistant Secretary
Jerry Biggs, Assistant Secretary

Also present were: 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:

Mr. Beckman, noting the presence of a quorum, called to order the special meeting of the Board of Directors (the "Board") of the Cloverleaf Metropolitan District (the "District") at 9:01 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 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.

RECORD OF PROCEEDINGS

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.

Director Jerry 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 Tamrin Apaydin disclosed her 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 her interests.

Ms. Corley advised the Board 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 of Director DesJardin, second of Director Williams and unanimous vote, the Board of Directors approved the agenda as amended to include the correction of the Engineer's Certification and Cost Verification Report and to add a discussion of the acceptance of District improvements and processes.

Public Comment:

None.

June 13, 2022 Special Meeting
Minutes:

Following discussion and upon motion of Director Apaydin, second of Director Williams, and unanimous vote, the Board approved the minutes of the June 13, 2022 Special Meeting as presented.

RECORD OF PROCEEDINGS

Legal Matters -

Engineer's Certification and Cost Verification Report No. 1R:

Ms. Corley presented to and reviewed with the Board the Engineer's Certification and Cost Verification Report No. 1R prepared by Schedio Group, LLC for reimbursement of project costs to PT Cloverleaf, LLC in the amount of \$677,402.37.

Following discussion, and upon motion of Director Apaydin, second of Director Williams, and unanimous vote, the Board of Directors approved the Engineer's Certification and Cost Verification Report.

Reimbursement under January 21, 2022 Advance and Reimbursement and Facilities Acquisition Agreement:

Ms. Corley presented to and reviewed with the Board the three applications for reimbursement for a total of \$677,402.37.

Following discussion, and upon motion of Director Apaydin, second of Director Williams, and unanimous vote, the Board of Directors approved the Reimbursement under January 21, 2022 Advance and Reimbursement and Facilities Acquisition Agreement (Capital Expenses).

Requisition No. 1:

Ms. Wheeler presented to and reviewed with the Board Requisition No. 1 in the amount of \$677,402.37 from Project Fund, General Obligation Limited Tax Bonds, Series 2022A(3).

Following discussion, and upon motion of Director Apaydin, second of Director Williams, and unanimous vote, the Board of Directors approved Requisition No. 1.

Financial Matters -

Payment of Claims:

Ms. Wheeler presented to and reviewed with the Board the payment of claims for the period ending August 5, 2022.

Following discussion and upon motion of Director Apaydin, second of Director Williams, and unanimous vote, the Board of Directors ratified the payment of claims in the amount of \$26,877.65.

Unaudited Financial Statements:

Ms. Wheeler presented to and reviewed with the Board the unaudited financial statements for the period ending June 30, 2022.

RECORD OF PROCEEDINGS

Following discussion, and upon motion of Director Apaydin, second of Director Andrew Biggs, and unanimous vote, the Board of Directors approved the unaudited financial statements.

2021 Audit Exemption:

Ms. Wheeler presented to and reviewed with the Board the 2021 Audit Exemption.

Following discussion, and upon motion of Director Apaydin, second of Director Williams, and unanimous vote, the Board of Directors ratified the 2021 Audit Exemption.

Other Business -

Mountain View Electric Association Inc.:

Mr. Beckman presented to and reviewed with the Board an agreement with Mountain View Electric Association, Inc. for electrical service to common areas within the District.

Following discussion, upon motion of Director Williams, second of Director DesJardin, and unanimous vote, the Board of Directors ratified approval of the agreement with Mountain View Electric Association, Inc.

Processes and Acceptance of District Improvements:

Director Williams asked about the process of acceptance of Metropolitan District Improvements.

Ms. Corley explained that a warranty deed and bill of sale will be required to convey improvements to the District. She further explained that the construction costs for the improvements must be reviewed by an independent engineer to ensure fairness of pricing and to verify the public nature of the improvements.

RECORD OF PROCEEDINGS

Adjourn:

There being no further business to come before the Board, upon motion of Director DesJardin, second of Director Andrew Biggs, and unanimous vote, the meeting was adjourned at 9:17 a.m.

DocuSigned by:

Joe DesJardin

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Secretary of the Meeting