

RECORD OF PROCEEDINGS

MINUTES OF A JOINT ORGANIZATIONAL MEETING OF
THE BOARDS OF DIRECTORS OF THE MULBERRY
METROPOLITAN DISTRICT NOS. 1-6
HELD
June 28, 2022

The Joint Organizational Meeting of the Boards of Directors of Mulberry Metropolitan District Nos. 1-6 was held via videoconference, on Tuesday, June 28, 2022, at 9:00 a.m.

ATTENDANCE

Directors in Attendance:

Patrick McMeekin, President, Secretary & Treasurer

Also in Attendance:

Robert Rogers and Eve G. Velasco; White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel

Kammy Tinney, Sarah Bromley, Nicole Wing, Tracie Kaminski, and Molly Brodlun; Pinnacle Consulting Group, Inc.

Jenni Brooks; Ballard Spahr, LLP

Evan Kist; Tierra Financial Advisors

Trung Luc, Tom Wynne and Ryan Poulsen; Wells Fargo

Peter Whitmore; Sherman and Howard

ADMINISTRATIVE
ITEMS

The Joint Organizational Meeting of the Boards of Directors (collectively, the “Boards”) of Mulberry Metropolitan District Nos. 1-6 (collectively, the “District”) was called to order by Director McMeekin at 9:05 a.m. He noted that a quorum was present and called the meeting to order. Director McMeekin confirmed that prior to the meeting he had been notified of the meeting and confirmed his qualification to serve on the Board.

Conflicts Disclosure: Mr. Rogers advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Rogers reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest, if any, 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 Boards. Mr. Rogers inquired into whether the member of the Boards 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 member present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Agenda: The Boards reviewed the agenda. Following review and discussion, upon motion duly made and seconded by Director McMeekin, it was

RESOLVED to approve the agenda, as presented.

DIRECTOR
ITEMS

Election of Officers: The Boards discussed the Election of Officers. Following review and discussion, upon motion duly made and seconded by Director McMeekin, it was

RECORD OF PROCEEDINGS

RESOLVED to elect Director McMeekin as President, Treasurer, and Secretary for District Nos. 1-6.

PUBLIC
COMMENT

Public Comment: There were no comments made by members of the public.

CONSENT
AGENDA ITEMS

Mr. Rogers reviewed the items on the consent agenda with the Boards. Following review and discussion, upon motion duly made and seconded by Director McMeekin, it was

RESOLVED to approve, ratify, and adopt the following items on the consent agenda:

A. Administrative Matters

- i. Joint Resolution Providing for the Defense and Indemnification of Directors and Employees of the Districts.
- ii. Joint Resolution Colorado Special District Records Retention Schedule.
- iii. Joint Public Records Request Policy.
- iv. Joint Resolution Establishing Electronic Signature Policy.
- v. Joint Resolution Concerning Authorization for Approval of Contracts and Payment of Claims.

B. Developer Matters

- i. Funding and Reimbursement Agreement (Operations and Maintenance) with Mulberry Development, LLC (District No. 1).

C. Agreement Matters

- i. Intergovernmental Agreement with City of Fort Collins (as required by Service Plan).

D. Consultant Matters

- i. Engagement Letter with Pinnacle Consulting for Managerial and Accounting Services.
- ii. Engagement Letters with WHITE BEAR ANKELE TANAKA & WALDRON for General Counsel Legal Services.

E. Consultant Matters (Related to Bond Issuance)

- i. Engagement Letters with Tierra for Municipal Advisory Services (District No. 2).
- ii. Engagement Letter with Butler Snow for Special Counsel Services (District Nos. 3 and 4).
- iii. Engagement Letter with Sherman and Howard for Disclosure Counsel Services (District No. 2).
- iv. Engagement Letter with Wells Fargo for Underwriting Services (District No. 2).
- v. Engagement Letters with Ballard Spahr for Senior and Subordinate Series Limited Tax General Obligation Bonds and Water Revenue Bonds (District

RECORD OF PROCEEDINGS

- No. 2).
- vi. Special Bond Fee Disclosures for WHITE BEAR ANKELE TANAKA & WALDRON for Senior and Subordinate Series Limited Tax General Obligation Bonds and Water Revenue Bonds (District No. 2).

ADMINISTRATIVE MATTERS

2022 Joint Annual Administrative Resolution: Following review and discussion upon motion duly made and seconded by Director McMeekin, it was

RESOLVED to approve the 2022 Joint Annual Administrative Resolution, as revised to reflect the regular meeting on November 30, 2022, at 3:00pm.

2022 Insurance Proposals: Mr. Rogers stated Pinnacle Consulting Group, Inc. will be working to gather Insurance Proposals through the Colorado Special District Liability Pool to present to the Boards.

FINANCIAL ITEMS

Public Hearings on 2022 Budgets and Consider Adoption of Resolutions Adopting Budget, Imposing Mill Levy and Appropriating Funds: Director McMeekin opened the public hearing on the proposed 2022 Budgets for District Nos. 1-6. It was noted that there were no members of the community present, thus there being no public comment, the hearing was closed.

2022 Budgets and Consider Adoption of Resolutions Adopting Budget, Imposing Mill Levy and Appropriating Funds: Ms. Kaminski reviewed the Resolutions Adopting the 2022 Budget, Imposing Mill Levy, and Appropriating Fund, with the Boards. Following review and discussion upon motion duly made, and seconded by Director McMeekin, it was

RESOLVED to approve the Resolutions Adopting the 2022 Budget, Imposing Mill Levy, and Appropriating Funds.

Establishment of Bank Accounts and Authorized Signers on the Accounts: Ms. Kaminski reviewed the Bank account information with the Boards and answered questions. Director McMeekin stated he will be working to qualify Landon Hoover to serve on the Mulberry Metropolitan District Boards and as a second signer on the District's account. Director McMeekin approved moving forward with FirstBank as the District's Bank.

Applications for Federal Tax ID, States Sales Tax Number, and PDPA: Following review and discussion upon a motion duly made and seconded by Director McMeekin, it was

RESOLVED to approve Federal Tax ID, States Sales Tax Number, and PDPA applications.

Other Financial Matters: There were no other financial matters presented.

RECORD OF PROCEEDINGS

BOND MATTERS Updated on 2022 Bond Issuance: Mr. Rogers reported that the first round of documents prepared by the District's consultants was circulated last week and a draft Preliminary Offering Memorandum is expected shortly.

OTHER BUSINESS Next Regular Meeting: It was noted there will be a special meeting prior to the regular board meeting, which will be determined at a later date.

ADJOURNMENT Upon motion duly made and seconded by Director McMeekin, the meeting was adjourned at 9:12 a.m.

The foregoing minutes constitute a true and correct copy of the minutes of the above referenced meeting and was approved by the Boards of Directors of Mulberry Metropolitan District Nos. 1-6.

Respectfully submitted,

Nicole Wing

Nicole Wing, Recording Secretary