

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

MURPHY CREEK METROPOLITAN DISTRICT NO. 5

Held: June 23, 2022, at 2:00 P.M.

ATTENDANCE

The meeting was held via teleconference in accordance with the laws of the State of Colorado. The following directors were in attendance:

Rodney Alpert
Michael Alpert
Harvey Alpert
Tanya Alpert
Brian Alpert

Also present were: Jennifer Gruber Tanaka, Esq. and Audrey G. Johnson, Esq., WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law, District General Counsel; Ashley B. Frisbie, WHITE BEAR ANKELE TANAKA & WALDRON, District Manager; Kimberly Johanns, Simmons & Wheeler, District Accountant; Jonathan Walh, UBM Bank, n.a.; Sam Hartman, DA Davidson & Co.; Jason Burningham, Lewis Young Robertson & Burningham, Inc.; and Tiffany Leichman, Sherman & Howard.

ADMINISTRATIVE MATTERS

Call to Order

The meeting was called to order.

Declaration of Quorum and Confirmation of Director Qualifications

Ms. Frisbie noted that a quorum for the Board was present and that the directors had confirmed their qualification to serve.

Reaffirmation of Disclosures of Potential or Existing Conflicts of Interest

Ms. Tanaka advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tanaka 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 Board. Ms. Tanaka 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.

Agenda

Ms. Frisbie presented the Board with the agenda for the meeting. Upon motion of Ms. Alpert, seconded by Mr. M. Alpert, the Board unanimously approved the agenda as presented.

PUBLIC COMMENT

None.

BOND MATTERS

2022 Bond (District No. 5) Consider the adoption of Resolution No. 2022-06-01 authorizing District No. 5 to issue its General Obligation Bonds, Series 2022 A and Subordinate Bonds, Series 2022B(3), in a combined maximum principal amount \$20,000,000, for the purpose of paying or reimbursing the costs of public improvements serving the residents and taxpayers of the District; approving ratifying, and confirming the execution of certain related agreements and documents; making determinations and findings as to other matters related to such financing transactions; authorizing incidental action; and repealing prior inconsistent actions.

Mr. Hartman presented a summary of the General Obligation Bonds, Series 2022A and Subordinate Bonds, 2022B(3), in a combined maximum principal amount of \$20,000,000 to the Board for consideration.

Ms. Leichman presented Resolution No. 2022-06-01 authorizing the District to issue the Bonds to the Board for consideration.

It was noted that Mr. B. Alpert was previously appointed as the designated representative to execute the bond documents. Following discussion, upon motion duly made by Mr. B Alpert and seconded by Ms. Alpert, the Board unanimously approved the issuance of the General Obligation Bonds in the amount of \$20,000,000 and approved Resolution No. 2022-06-01. Mr. Hartman will be confirming the pricing and closing date.

OTHER BUSINESS

None.

Next Regular Meeting

The next regular meeting is scheduled for July 13, 2022 at 10:00 a.m.

ADJOURNMENT

There being no further business to be conducted, the meeting was adjourned.

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

Brian Alpert

Brian Alpert (Nov 4, 2022 12:05 MDT)

Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 26th day of July, 2022.