

**RECORD OF PROCEEDINGS
MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
ROCKY MOUNTAIN RAIL PARK METROPOLITAN DISTRICT**

HELD: The 24th day of June, 2021 at 4:00 p.m. (or as soon thereafter as the Board determined), via video conference.

ATTENDANCE:

“Due to the COVID 19 situation and State of Colorado recommendations and orders regarding public meetings, the board met via teleconference. Anyone wishing to listen to the meeting may dial in to the conference call-in number provided. Participants will be limited to commenting only during the public comment portion of the agenda or specific public hearings as required.”

A special meeting of the Board of Directors of Rocky Mountain Rail Park Metropolitan District, Adams County, Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Heidi Webb Kelly, President
Robert Thomas Wagner, Secretary/Treasurer
Brian Fallin, Director
Crystal Hostalley, Director

Also present were Carrie Bartow of CliftonLarsonAllen, Brian Aratani and Russell W. Dykstra, Esq. of Spencer Fane LLP.

All Board members and consultants appeared via video conference.

CALL TO ORDER:

The Board noted that a quorum was present for the purpose of conducting a special meeting of the Board of Directors of Rocky Mountain Rail Park Metropolitan District. The meeting was called to order at 4:03 p.m. Director Dangler was absent, absence excused.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:

Mr. Dykstra discussed the state law requirements for disclosure of potential conflicts of interest with the Directors, noting that completed disclosure statements must be filed for each of the Directors with the Secretary of State and Secretary of the District at least three days prior to a meeting in which a potential conflict may arise. In addition, each Director is to verbally reveal his potential conflicts of interest to the Board prior to beginning the discussion in which the conflict may arise. The Directors did so. It was noted that all Directors had previously completed Conflict

of Interest forms and delivered them to Mr. Dykstra's office, and the forms were filed with the Secretary of State at least three days prior to the Board meeting.

APPROVAL OF THE AGENDA:

Upon motion duly made, seconded and upon vote unanimously carried, the Board approved the Agenda as presented.

PUBLIC COMMENT:

None.

MINUTES:

Mr. Dykstra presented the minutes from the May 25, 2021 special meeting to the Board. Upon motion duly made, seconded and upon vote unanimously carried, the Board approved the minutes as presented.

FINANCIAL ITEMS:

Claims. Ms. Bartow presented the claims to the Board. Upon motion duly made, seconded and upon vote unanimously carried, the Board accepted and approved the claims as presented.

Accountants Report. Ms. Bartow presented the financial reports to the Board. Discussion ensued regarding funding advances and reimbursements, fund balances, project fund requisitions and developer funding requests. Upon motion duly made, seconded and upon vote unanimously carried, the Board accepted and approved the report as presented.

DIRECTOR ITEMS:

Mr. Fallin reported on water rights valuations and strategy. It was noted that discussions regarding the potential water rights transaction with the District are ongoing. Mr. Fallin provided an update on legal costs, water costs and Schedio certification of costs. Discussion ensued regarding IPD contract invoice review, approval and payment process.

ATTORNEY ITEMS:

Mr. Dykstra provided an update on COVID-19 meeting restrictions and legislation issues. The Board directed Spencer Fane to establish website access for posting of meeting notices.

OTHER BUSINESS:

None.

ADJOURNMENT:

There being no further business to come before the Board and upon motion duly made, seconded and upon vote unanimously carried, the Board moved to adjourn the meeting at 4:28 p.m. The

foregoing Minutes constitute a true and correct copy of the Minutes of the above-referenced meeting and were approved by the Board of Directors of the Rocky Mountain Rail Park Metropolitan District.

Robert T. Wagner

Secretary for District