
RECORD OF PROCEEDINGS

Minutes of the Special Meeting Of the Board of Directors Two Rivers Metropolitan District December 19, 2023

A Special Meeting of the Board of Directors of the Two Rivers Metropolitan District, Eagle County, Colorado, was held on December 19, 2023 at 2:00 p.m. via an online Zoom meeting, in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Mike Pearson
- KJ McEvoy
- Mark Zbrzezny
- Thomas Behrens

The following director was absent and excused:

- Esgar Acosta

Also in attendance:

- Ken Marchetti, Marchetti & Weaver, LLC
- Magdalena Gembal, Marchetti & Weaver, LLC, Recording Secretary for the meeting
- Anne Bensard, Kutak Rock LLP
- Andrew Wheeler, D.A. Davidson

Call To Order The Special Meeting of the Board of Directors of Two Rivers Metropolitan District was called to order by Director Pearson on December 19, 2023 at 2:02 p.m. noting a quorum was present.

Conflicts Of Interest Chairman Pearson is the managing Partner and partial owner of 2 Rivers Development, LLC (“**2 Rivers Development**”), which owns a portion of land which is less than 20% of the territory of the District. Additionally, he is the sole owner of Mountain Commercial Advisors, LLC also known as NAI Mountain Commercial (“**Mountain Commercial**” and together with 2 Rivers Development, the “**Companies**”), which employ Directors McEvoy and Zbrzezny.

Additionally, Director Pearson is the sole owner of Fortius Capital, LLC (“**Fortius Capital**”), and the sole owner and manager of North Lot and 116, LLC (“**North Lot**” and together with 2 Rivers Development and Fortius Capital, the “**Companies**”).

Agenda No changes.

Public Input None.

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Two Rivers Metropolitan District December 19, 2023 Meeting Minutes

C.R.S. 32-1-207(3)(b)

Notice Mr. Marchetti clarified that a 45-day notice is required to amend the service plan, enabling the district to authorize the use of property taxes for 20 mills for debt service and 20 mills for operations. This notification is communicated to the County as a courtesy, and published in local papers, allowing the public an opportunity to voice their opinions and objections. By motion made by Director McEvoy, and seconded by Director Pearson, it was unanimously

RESOLVED to approve the 45-day notice to be published as presented.

Engagement Of Bond Counsel Ms. Bensard, the bond attorney from Kutak Rock, LLP, delivered a presentation to the Board regarding the bond engagement letter. She highlighted the firm's extensive experience in handling financing for special districts and assured that the necessary documents would be provided to facilitate the transaction. It was affirmed that compensation for these services would be disbursed upon the completion of the transaction. By motion made by Director Pearson, and seconded by Director McEvoy, it was unanimously

RESOLVED to approve Kutak Rock, LLP as the bond counsel for the issuance of the bonds.

Other Director Pearson forwarded the conclusive documents related to the Resolution Authorizing Condemnation before the meeting. The resolution had been approved during the previous Regular Meeting, making it necessary to affirm the resolution with the documents in hand at the current meeting. By motion made by Director Pearson, and seconded by Director Zbrzezny, it was unanimously

RESOLVED to affirm the motion of the resolution adopted in the last Regular Meeting with the final documents as presented.

Adjournment

There being no further business to come before the Board at this time, by motion duly made and seconded it was unanimously.

RESOLVED to adjourn the Special Meeting of the Two Rivers Metropolitan District Board of Directors this 19th day of December 2023.

Respectfully submitted,

Magdalena Gembal
Recording Secretary for the Meeting