

**JOHNSTOWN NORTH METROPOLITAN DISTRICT NOS. 1 – 3
2023 ANNUAL ADMINISTRATIVE MATTERS RESOLUTION**

WHEREAS, the Boards of Directors (the “Boards”) for Johnstown North Metropolitan District Nos. 1-3’s (individually, the “District;” collectively, the “Districts”) are required to perform certain administrative obligations during each calendar year to comply with certain statutory requirements, as further described below, and to assure the efficient operations of the Districts; and

WHEREAS, the Boards desire to set forth such obligations herein and to designate, where applicable, the appropriate person or person(s) to perform such obligations on behalf of the Districts; and

WHEREAS, the Boards further desire to acknowledge and ratify herein certain actions and outstanding obligations of the Districts.

NOW, THEREFORE, THE BOARDS OF DIRECTORS OF JOHNSTOWN NORTH METROPOLITAN DISTRICT NOS. 1 – 3 HEREBY RESOLVE AS FOLLOWS:

1. The Boards direct the District Manager to prepare and file either an accurate map, as specified by the Colorado Division of Local Government (the “Division”), or a notice that the Districts’ boundaries have not changed since the filing of the last District map, with the Division, the Larimer County (“County”) Clerk and Recorder and County Assessor on or before January 1, 2023, as required by Section 32-1-306, C.R.S.

2. Pursuant to Section 24-32-116(3)(b), C.R.S, the Boards direct legal counsel to update the Division with any of the following information previously provided to the Division, in the event such information changes: (i) the official name of the Districts; (ii) the principal address and mailing address of the Districts; (iii) the name of the Districts’ agent; and (iv) the mailing address of the Districts’ agent.

3. The Boards direct legal counsel to prepare, no more than sixty (60) days prior to and not later than January 15, 2023, the Districts’ annual transparency notice containing the information set forth in Section 32-1-809(1), C.R.S., and to provide such notice to the eligible electors of the Districts in one of the manners set forth in Section 32-1-809(2), C.R.S. In addition, legal counsel is directed to file a copy of the notice with the County Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder’s Office, the Town of Johnstown Town Council (the “Town Council”), and the Division as set forth in Section 32-1-104(2), C.R.S. A copy of the notice shall be made available for public inspection at the principal business office of the Districts.

4. The Boards direct the Districts’ accountant to submit proposed 2024 budgets for the Districts to the Boards by October 15, 2023, to schedule public hearings on the proposed budgets, prepare final budgets, and budget resolutions, including certifications of mill levies and amendments to the budgets if necessary; to certify the mill levies to County on or before December 15, 2023; and to file the approved budgets and amendments thereto with the proper governmental

entities in accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S.

5. In the event additional real property is included into the boundaries of the Districts in the future, the Districts authorize legal counsel to record the special district public disclosure document and a map of the new boundaries of the Districts concurrently with the recording of the order for inclusion in the County Clerk and Recorder's office in accordance with Section 32-1-104.8(a), C.R.S.

6. The Boards direct legal counsel to notify the Town Council of any alteration or revision of the proposed schedule of debt issuance set forth in the financial plan attached to the Districts' Service Plan, as required by Section 32-1-202(2)(b), C.R.S.

7. For any nonrated public securities issued by the Districts, the Boards direct the Districts' accountant to prepare and file with the Division on or before March 1, 2023, an annual information report with respect to any of the Districts' nonrated public securities which are outstanding as of the end of the Districts' fiscal year in accordance with Section 11-58-105, C.R.S.

8. The Boards hereby authorize the Districts' accountant to prepare and file an Audit Exemption and Resolution for approval of Audit Exemption with the Colorado State Auditor by March 31, 2023, as required by Section 29-1-604, C.R.S.; or, if required by Section 29-1-603, C.R.S., the Boards authorize that an audit of the financial statements be prepared and submitted to the Boards before June 30, 2023 and filed with the State Auditor by July 31, 2023. In addition, if a District has authorized but unissued general obligation debt as of the end of the fiscal year, the Districts' accountant shall cause to be submitted to the Town Council, the District's audit report or a copy of its application for exemption from audit in accordance with Section 29-1-606(7), C.R.S.

9. The Boards direct its staff to prepare the Unclaimed Property Act report and forward the report to the Colorado State Treasurer by November 1, 2023 if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with Section 38-13-401 *et seq.*, C.R.S.

10. The Board directs the District's accountant to cause the preparation of and to file with the Department of Local Affairs the annual public securities report for nonrated public securities issued by the District within sixty (60) days of the close of the fiscal year, as required by Sections 11-58-101 *et seq.*, C.R.S.

11. The Boards direct the Districts' accountant and Manager to prepare and submit any continuing annual disclosure reports and/or any other financial related documents required to be filed pursuant to a continuing disclosure agreement and/or other bond related documents, in accordance with the Securities Exchange Commission Rule 15c2-12 and pursuant to any authorizing resolution, indenture, pledge agreement, loan document, and/or any other document related to the issuance of any general or special obligation bonds, revenue bonds, loans from financial institutions or other multiple fiscal year obligations by the District and any refundings thereof. Until such time the 2019 Loan (as defined herein) is refunded, the Board of District No.

I hereby directs the Districts' accountant and Manager to provide U.S. Bank all required financial related documents and notices set forth in Section 5.07 of that certain Loan Agreement between District No. 1 and U.S. Bank, dated May 1, 2019 (the "2019 Loan"). Upon the issuance of District No. 2's Limited Tax General Obligation Refunding and Improvement Bonds, Series 2022A and Subordinate Limited Tax General Obligation Refunding Bonds, Series 2022B (collectively, the "2022 Bonds"), the Board of District No. 2 hereby directs the Districts' accountant and Manager to prepare and file any continuing disclosure reports and provide all required financial related documents and notices to UMB Bank, n.a., as may be required by the bond documents associated with the 2022 Bonds.

12. The Boards designate the Secretary of the Districts as the official custodian of "public records," as such term is used in Section 24-72-202(2), C.R.S. Public records may also be maintained at the office of Icenogle Seaver Pogue, P.C. and Pinnacle Consulting Group, Inc.

13. The Boards direct legal counsel to advise it on the requirements of the Fair Campaign Practices Act Section 1-45-101 *et seq.*, C.R.S., when applicable.

14. The Boards direct that all legal notices shall be published in accordance with Section 32-1-103(15), C.R.S., in a paper of general circulation within the boundaries of the Districts, or in the vicinity of the Districts if none is circulated within the Districts including, but not limited to, the *Johnstown Breeze*.

15. The Board for Johnstown North Metropolitan District No. 1 determines that each director shall receive compensation for services as directors in the amount of \$100 per meeting in accordance with Section 32-1-902(3)(a), C.R.S. The Boards for Johnstown North Metropolitan District Nos. 2 and 3 determine that each director shall not receive compensation for services as directors.

16. The Boards hereby determine that each member of the Boards shall execute an Affidavit of Qualification of Director at such time the member is either elected or appointed to the Boards. Such forms shall be retained in the Districts' files. Section 32-1-103(5), C.R.S. sets forth the qualifications required. Pursuant to Section 32-1-901 and Section 24-12-101, C.R.S., the Boards direct legal counsel to prepare, administer and file an oath of office and a certificate of appointment, if applicable, and procure a surety bond for each Director, and to file copies of each with the County Clerk and Recorder, Clerk of the Court, and with the Division.

17. The Boards extend the current indemnification resolutions, adopted by the Boards on January 17, 2007, to allow the resolutions to continue in effect as written.

18. Pursuant to Section 32-1-1101.5, C.R.S., the Boards direct legal counsel to certify the results of special district ballot issue elections to incur general obligation indebtedness by certified mail to the Town Council and to file a copy of the certification with the Colorado Division of Securities within forty-five (45) days after the election. Furthermore, whenever the Districts authorize or incur a general obligation debt, the Boards authorize legal counsel to record notice of such action and a description of such debt, in a form prescribed by the Division, in the County Clerk and Recorder's office within thirty (30) days after authorizing or incurring the debt in

accordance with Section 32-1-1604, C.R.S. Furthermore, whenever the Districts incur general obligation debt, the Boards direct legal counsel to submit a copy of the recorded notice to the Town Council within thirty (30) days after incurring the debt in accordance with Section 32-1-1101.5(1), C.R.S.

19. The Boards direct legal counsel to prepare and file an application for a quinquennial finding of reasonable diligence with the Town Council, if requested, in accordance with Section 32-1-1101.5(1.5) & (2), C.R.S.

20. The Boards direct legal counsel to prepare and file the special district annual report in accordance with the Districts' Service Plan and Section 32-1-207(3)(c), C.R.S.

21. The Boards have determined that legal counsel will file conflicts of interest disclosures provided by board members with the Colorado Secretary of State seventy-two (72) hours prior to each meeting of the Boards, in accordance with Sections 32-1-902(3)(b) and 18-8-308, C.R.S. Annually, legal counsel shall request that each Board member submit updated information regarding actual or potential conflicts of interest. Additionally, at the beginning of every term, legal counsel shall request that each Board member submit information regarding actual or potential conflicts of interest.

22. The Districts are currently a member of the Special District Association ("SDA") and are insured through the Colorado Special Districts Property and Liability Pool. The Boards direct the District Manager to pay the annual SDA membership dues and insurance premiums in a timely manner. The Boards and District staff will biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained.

23. The Board hereby opts to include elected or appointed officials as employees within the meaning of Section 8-40-202(1)(a)(I)(A), C.R.S., and hereby directs the District Manager to obtain workers' compensation coverage for the District.

24. Pursuant to Section 32-1-104.5(3)(a), C.R.S., the Board hereby designates the District's official website as <https://www.johnstownnorthmd.live/>. The Board directs District management to maintain and update the official website of the District in compliance with Section 32-1-104.5(3)(a), C.R.S.

25. The Boards have reviewed the minutes from the November 8, 2021 through October 18, 2022 meetings of the Boards, which minutes are attached hereto as Exhibit A. The Boards, being fully advised of the premises, hereby ratify and affirm each and every action of the Boards taken at said meetings.

26. Pursuant to Section 24-6-402(2)(d.5)(II)(E), C.R.S., the Boards hereby declare that all electronic recordings of executive sessions shall be retained for purposes of the Colorado Open Meetings Law for ninety (90) days after the date of the executive session. The Boards further direct the custodian of the electronic recordings of the executive session to systematically delete all such recordings made for purposes of the Colorado Open Meetings Law at its earliest convenience after the ninetieth (90th) day after the date of the executive session.

27. The Districts hereby acknowledge, agree and declare that the Districts' policy for the deposit of public funds shall be made in accordance with the Public Deposit Protection Act (Section 11-10.5-101 *et seq.*, C.R.S.). As provided therein, the Districts' official custodian may deposit public funds in any bank which has been designated by the Colorado Banking Board as an eligible public depository. For purposes of this paragraph, "official custodian" means a designee with plenary authority including control over public funds of a public unit which the official custodian is appointed to serve. The Districts hereby designate the Districts' accountant as its official custodian over public deposits.

28. The Boards hereby authorize the Districts' Manager to execute, on behalf of the Districts, any and all easement agreements pursuant to which the Districts are accepting or acquiring easements in favor of the Districts.

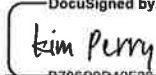
29. Unless otherwise authorized by the Boards and except for contracts that are publicly bid, the applicable Board President or District Project Manager are authorized, but not obligated, to take any contract actions within the District's approved budget including, but not limited to, approving task orders, work orders, and change orders. All actions taken by the Board's President or the Project Manager shall be ratified by the Board at the next meeting of the Board.

30. To the extent the District adopted a Declaration of Local Emergency Resolution, such resolution is hereby terminated.

(Signatures Begin Next Page.)

ADOPTED AND APPROVED THIS 27th DAY OF OCTOBER, 2022.

JOHNSTOWN NORTH METROPOLITAN
DISTRICTS NOS. 1 – 3

DocuSigned by:
By:  _____
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Kim L. Perry, President

Signature Page to JNMD 2023 Annual Administrative Matters Resolution

EXHIBIT A

**Minutes from the
November 8, 2021 through October 18, 2022
Meetings of the Boards**

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED SPECIAL MEETING OF JOHNSTOWN NORTH METROPOLITAN DISTRICT NOS. 1-3

HELD
November 8, 2021

The Boards of Directors of the Johnstown North Metropolitan District Nos. 1-3 held a special meeting, open to the public, via MS Teams at 3:00 p.m., Monday, November 8, 2021.

ATTENDANCE

Directors in Attendance: (Via Teleconference)

Kim Perry, President & Chairperson

Josh Kane, Treasurer/Secretary

Tim DePeder, Assistant Secretary/Assistant Treasurer

Also, in Attendance Were: (Via Teleconference)

Alan Pogue; Icenogle Seaver Pogue, P.C.

Mike McBride, Sam Salazar, and Abby Kirkbride; McWhinney

Shannon McEvoy, Irene McCaffrey, Kirsten Starman, Tracie Kaminski,

Doug Campbell, Dillon Gamber, Brendan Campbell, and Andrew Kunkel;

Pinnacle Consulting Group, Inc.

CALL TO ORDER

The meeting was called to order at 3:06 p.m. by Director Perry, President of the Boards, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

COMBINED MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Johnstown North Metropolitan District No. 1, with concurrence by the Johnstown North Metropolitan District Nos. 2 and 3.

CONFLICT OF INTEREST DISCLOSURE

Mr. Pogue noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest may exist, as all Board Members are employees of McWhinney Real Estate Services, Inc. which is associated with the primary landowner and developer of land within the District. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda

RECORD OF PROCEEDINGS

for the meeting, following which each Board Member present confirmed the contents of the written disclosures 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. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

APPROVAL OF AGENDA

The Boards considered the agenda. Upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the agenda, as amended with the addition of item:

IV.A. Consider Appointment of Directors for a Finance Committee.

APPOINTMENTS TO FILL BOARD VACANCIES

Mr. Pogue addressed the Boards and provided an overview of the process for appointing interested candidates to the Board noting there are two interested candidates to fill the vacancies on the Boards of District Nos. 1, 2, and 3. Following review and discussion, upon motion duly made by Director Perry, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to appoint Abby Kirkbride and Sam Salazar to the Board of Directors for District Nos. 1, 2, and 3 to fill the terms expiring 2023 and 2022 respectively.

ELECTION OF OFFICERS

The Board discussed the election of Officers. Following review and discussion, upon motion duly made by Director Perry, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to appoint Abby Kirkbride as Vice President/Assistant Secretary for the term ending 2023 and Sam Salazar as Assistant Secretary/Assistant Treasurer for the term ending 2022.

PUBLIC COMMENT

There were no members of the public present.

RECORD OF PROCEEDINGS

CONSENT
AGENDA

The Boards considered the following items on the consent agenda:

- A. Approval of Minutes - July 22, 2021 Regular Meeting.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.
- D. Financial Statements as of September 30, 2021.
- E. Consider Approval of 2022 Annual Administrative Matters Resolution.
- F. Consider Approval of Election Resolution.
- G. Consider Approval of Seconded Amended and Restated Meeting Resolution.
- H. Consider Approval of 2021 Operations and Maintenance Service Agreements.
 - i. Affordable Pest Control.
 - ii. Integrity Lawn Professionals.
 - iii. Ramey Environmental Compliance.
 - iv. SWPPP Colorado.

Following review and discussion, upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the consent agenda, as presented.

CAPITAL
INFRASTRUCTURE
ITEMS

District Project Manager Update: Ms. Starman updated the Boards on current projects being constructed in the District and answered questions.

FINANCIAL ITEMS

Finance Committee: Following review and discussion, upon motion duly made by Director Perry, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to appoint Director DePeder and Director Kane to the Finance Committee.

2022 BUDGET
HEARING

Director Perry opened the 2022 Budget Hearing for Johnstown North Metropolitan District Nos. 1-3. Mr. McEvoy reported that notice of the budget hearing was published on October 28, 2021, in accordance with state budget law. There being no public input the public portion of the budget hearing was closed. Ms. McCaffrey reviewed the budgets in detail and responded to questions. The budgets for the District by fund are as follows:

RECORD OF PROCEEDINGS

District No. 1
Mill levy is 0.000 mills.
General Fund Expenditures: \$137,614
Debt Service Fund Expenditures: \$9,495,156
Capital Projects Fund Expenditures: \$4,671,067

District No. 2
Mill levy is 25.000 mills.
General Fund Expenditures: \$446,341

District No. 3
Mill levy is 25.000 mills.
General Fund Expenditures: \$300

Following review and discussion, upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the 2022 budgets for Johnstown North Metropolitan District Nos. 1-3, as presented and set the mill levies, appropriate budgeted funds upon final certification of value being received by the County of Larimer on or before December 15, 2021 and approve all other documents related to the 2022 budgets. The District Manager and/or Accountant is authorized to make minor modifications that may be necessary following receipt of final assessed values and file the necessary documents with the state and county regarding the approval of the final budgets.

LEGAL ITEMS

Second Amendment to 2015 Advance and Reimbursement Agreement with Centerra Commercial, LLC, and in connection therewith, authorizing the refunding of the 2021 Note and issuance of a new subordinate promissory note: Mr. Pogue presented and requested approval of the Second Amendment to 2015 Advance and Reimbursement Agreement with Centerra Commercial, LLC, and in connection therewith, authorizing the refunding of the 2021 Note and issuance of a new subordinate promissory note. The Board discussed with Mr. Pogue the operation of the reimbursement agreement in a commercial property-only setting. Following review and discussion, upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RECORD OF PROCEEDINGS

RESOLVED to approve the Second Amendment to 2015 Advance and Reimbursement Agreement with Centerra Commercial, LLC, and in connection therewith, authorizing the refunding of the 2021 Note and issuance of a new subordinate promissory note.

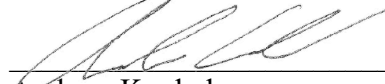
MANAGEMENT
ITEMS

Mr. McEvoy presented the Manager's Report to the Boards and requested direction regarding a continuing issue with the District's grinder pump system. The Canyon Bakehouse through negligent action has caused the grinder pump to malfunction repeatedly and Mr. McEvoy requested Board direction regarding a potentially punitive stance on the issue. The Boards consensus was to add language to the District's rules and regulations to curb the problem and to possibly implement a district fine and enforcement policy.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 4:01 p.m.

Respectfully submitted



Andrew Kunkel

Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED SPECIAL MEETING OF JOHNSTOWN NORTH METROPOLITAN DISTRICT NOS. 1-3

HELD
December 6, 2021

The Boards of Directors of the Johnstown North Metropolitan District Nos. 1-3 held a special meeting, open to the public, via MS Teams at 9:00 a.m., Monday, December 6, 2021.

ATTENDANCE

Directors in Attendance: (Via Teleconference)

Kim Perry, President & Chairperson
Abby Kirkbride Vice President/Assistant Secretary
Josh Kane, Treasurer/Secretary
Sam Salazar, Assistant Secretary/Asst. Treasurer
Tim DePeder, Assistant Secretary/Assistant Treasurer

Also, in Attendance Were: (Via Teleconference)

Alan Pogue; Icenogle Seaver Pogue, P.C.
Mike McBride and Jim Niemczyk; McWhinney
Shannon McEvoy, Kieyesia Conaway, Brendan Campbell, Irene
McCaffrey, Tracie Kaminski, Kirsten Starman, Randall Provencio, and
Dillon Gamber; Pinnacle Consulting Group, Inc.

CALL TO ORDER

The meeting was called to order at 9:02 a.m. by Director Perry, President of the Boards, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

COMBINED
MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Johnstown North Metropolitan District No. 1, with concurrence by the Johnstown North Metropolitan District Nos. 2 and 3.

CONFLICT OF
INTEREST
DISCLOSURE

Mr. Pogue noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest may exist, as all Board Members are employees of McWhinney Real Estate Services, Inc. which is associated with the primary landowner and developer of land within the District. Mr. Pogue advised the Boards that pursuant to

RECORD OF PROCEEDINGS

Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures 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. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

APPROVAL OF
AGENDA

The Boards considered the agenda. Following review and discussion, and upon motion duly made by Director DePeder, seconded by Director Salazar and, upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

PUBLIC
COMMENT

There were no members of the public present.

CAPITAL
INFRASTRUCTURE
ITEMS

District Project Manager Update: Mr. McBride updated the Boards on current projects being constructed in the District and answered questions.

Work Order #2021-02 with McWhinney Real Estate Services for District Project Management Services for Iron Horse Filing 3: Ms. Starman presented Work Order #2021-02 with McWhinney Real Estate Services for District Project Management Services. Following review and discussion, and upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, unanimously carried, it was

RESOLVED to approve Work Order 2021-02 with McWhinney Real Estate Services for District Project Management Services for Iron Horse Filing 3 in an amount of \$73,255.

Project Budget for Iron Horse Filing 3: Ms. Starman presented and requested approval of the project budget for Iron Horse Filing 3. Following review and discussion, and upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, unanimously carried, it was

RESOLVED to approve the project budget Iron Horse Filing 3 in an amount of \$2,063,561.

RECORD OF PROCEEDINGS

Bid Results for Iron Horse Filing 2, Lot 1 Amended Public Infrastructure Improvements: Ms. Starman reviewed the Bid Summary Memorandum for Iron Horse Filing 2, Lot 1 Amended Public Infrastructure Improvements and answered questions.

Construction Contract with Gerrard Excavating, Inc. for Iron Horse Filing 2, Lot 1 Amended Public Infrastructure Improvements: Ms. Starman presented a Construction Contract with Gerrard Excavating, Inc. for Iron Horse Filing 2, Lot 1 Amended Public Infrastructure Improvements. Following review and discussion, and upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, unanimously carried, it was

RESOLVED to approve a Construction Contract with Gerrard Excavating, Inc. for Iron Horse Filing 2, Lot 1 Amended Public Infrastructure Improvements in an amount of \$180,177.90.

Master Service Agreement and Work Order 2021-01 with Majestic Surveying for Survey and Staking Services for Iron Horse Filing 2, Lot 1 Amended Public Infrastructure Improvements: Ms. Starman presented a Master Service Agreement and Work Order 2021-01 with Majestic Surveying for Survey and Staking Services for Iron Horse Filing 2, Lot 1 Amended Public Infrastructure Improvements. Following review and discussion, and upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, unanimously carried, it was

RESOLVED to approve Master Service Agreement and Work Order 2021-01 with Majestic Surveying for Survey and Staking Services for Iron Horse Filing 2, Lot 1 Amended Public Infrastructure Improvements in an amount of \$1,630.00.

Master Service Agreement and Work Order 2021-01 with Kumar and Associates for Geotechnical Testing Services: Ms. Starman presented a Master Service Agreement and Work Order 2021-01 with Kumar and Associates for Geotechnical Testing Services for Iron Horse Filing 2, Lot 1 Amended Public Infrastructure Improvements. Following review and discussion, and upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, unanimously carried, it was

RESOLVED to approve Master Service Agreement and Work Order 2021-01 with Kumar and Associates for Geotechnical Testing Services in an amount of \$5,225.00 for Iron Horse Filing 2, Lot 1 Amended Public Infrastructure Improvements.

RECORD OF PROCEEDINGS

Work Order 2021-03 with McWhinney Real Estate Services for District Project Management Services for Iron Horse Filing 2, Lot 1 Amended Public Infrastructure Improvements: Ms. Starman presented Work Order 2021-03 with McWhinney Real Estate Services for District Project Management Services for Iron Horse Filing 2, Lot 1 Amended Public Infrastructure Improvements. Following review and discussion, and upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, unanimously carried, it was

RESOLVED to approve Work Order 2021-03 with McWhinney Real Estate Services for District Project Management Services in an amount of \$5,840.00 for Iron Horse Filing 2, Lot 1 Amended Public Infrastructure Improvements.

Iron Horse Filing 2, Lot 1 Amended Project Budget: Ms. Starman reviewed and requested approval of the Iron Horse Filing 2, Lot 1 Amended Project Budget. Following review and discussion, and upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, unanimously carried, it was

RESOLVED to approve the Iron Horse Filing 2, Lot 1 Amended Project Budget in an amount of \$237,112.00

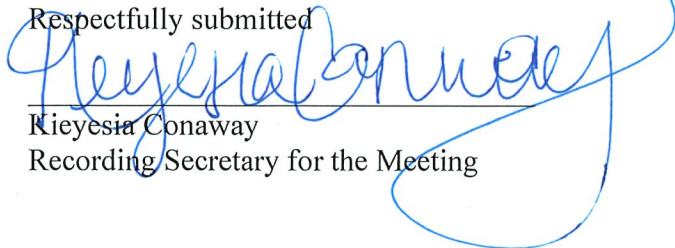
OTHER MATTERS

Mr. Campbell discussed District Bond Issuance and requested direction from the Board on requests for proposals for municipal advisors and bond underwriters. The Board provided direction to the financial management team to move forward with a request for proposal process.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 9:39 a.m.

Respectfully submitted



Kieyesia Conaway

Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED REGULAR MEETING OF JOHNSTOWN NORTH METROPOLITAN DISTRICT NOS. 1-3

HELD
April 28, 2022

The Boards of Directors of the Johnstown North Metropolitan District Nos. 1-3 held a regular meeting, open to the public, via MS Teams at 10:00 a.m., Thursday, April 28, 2022.

ATTENDANCE

Directors in Attendance: (Via Teleconference)

Kim Perry, President & Chairperson
Abby Kirkbride, Vice President/Assistant Secretary
Josh Kane, Treasurer/Secretary
Sam Salazar, Assistant Secretary/Assistant Treasurer
Tim DePeder, Assistant Secretary/Assistant Treasurer

Also, in Attendance Were: (Via Teleconference)

Deborah Early; Icenogle Seaver Pogue, P.C.
Jim Niemczyk, Mike McBride and Samantha Romero; McWhinney
Shannon McEvoy, Irene Buenavista, Kirsten Starman, Andrew Kunkel,
Brendan Campbell, Joan Howell, Dillon Gamber, Doug Campbell, and
Kieyesia Conaway; Pinnacle Consulting Group, Inc.

CALL TO ORDER

The meeting was called to order at 10:06 a.m. by Director Perry, President of the Boards, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

COMBINED MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Johnstown North Metropolitan District No. 1, with concurrence by the Johnstown North Metropolitan District Nos. 2 and 3.

CONFLICT OF INTEREST DISCLOSURE

Ms. Early noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest may exist, as all Board Members are employees of McWhinney Real Estate Services, Inc. which is associated with the primary landowner and developer of land within the District. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required

RECORD OF PROCEEDINGS

prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures 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. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

APPROVAL OF
AGENDA

The Boards considered the agenda. Upon motion duly made by Director DePeder, seconded by Director Kirkbride and, upon vote, it was unanimously.

RESOLVED to approve the agenda, as presented.

PUBLIC
COMMENT

There were no members of the public present.

CONSENT
AGENDA

The Boards considered the following items on the consent agenda:

- A. Approval of Minutes – November 8, 2021 Special Meeting and December 6, 2021 Special Meeting.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.
- D. Financial Statements as of December 31, 2021.

Following review and discussion, upon motion duly made by Director Kane, seconded by Director Salazar and, upon vote, it was unanimously.

RESOLVED to approve the consent agenda, as presented.

CAPITAL
INFRASTRUCTURE
ITEMS

District Project Manager Update: Mr. McBride updated the Boards on current District projects and answered questions.

Construction Contract with DaVinci Sign Systems for Monument Sign Construction/Installation: Ms. Starman presented a comprehensive bid analysis memo and recommended the Board approve a contract with DaVinci Sign Systems for Monument Sign Construction/Installation. The Board requested the contractor hold pricing for 6 months. Following review

RECORD OF PROCEEDINGS

and discussion, upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously.

RESOLVED to approve a Construction Contract with DaVinci Sign Systems for Monument Sign Construction/Installation, for a not to exceed amount of \$40,571.54.

Construction Contract with Zac George Landscaping for Monument Sign Landscape and Irrigation Installation: Ms. Starman presented a comprehensive bid analysis memo and recommended the Board approve a contract with Zac George Landscaping for Monument Sign Landscape and Irrigation Installation. Following review and discussion, upon motion made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously.

RESOLVED to approve a Construction Contract with Zac George Landscaping for Monument Sign Landscape and Irrigation Installation, for a not to exceed amount of \$40,335.00.

FINANCIAL ITEMS

Finance Manager's Report: Ms. Buenavista presented the Finance Manager's Report to the Boards and answered questions.

2021 Audit Exemptions for District Nos. 1-3: Ms. Buenavista presented the 2021 Audit Exemptions for District Nos. 1-3. Following review and discussion, upon motion duly made by Director Kane, seconded by Director Kirkbride and, upon vote, it was unanimously.

RESOLVED to approve the 2021 Audit Exemptions for Districts 1-3.

Bond Consultants: Ms. Buenavista presented the following Bond Consultants; Wells Fargo – Underwriter, Piper Sandler – Municipal Advisor, Ballard Spahr – Bond Counsel, Kline Alvarado Veio – Underwriter's Counsel, Causey Demgen & Moore – Financial Forecast, THK – Market study, Pinnacle Consulting Group, Inc. – District Manager, Icenogle Seaver Pouge – District Counsel. Following review and discussion, upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously.

RECORD OF PROCEEDINGS

RESOLVED to approve the Bond Consultants; Wells Fargo – Underwriter, Piper Sandler – Municipal Advisor, Ballard Spahr – Bond Counsel, Kline Alvarado Veio – Underwriter’s Counsel, Causey Demgen & Moore – Financial Forecast, THK – Market study, Pinnacle Consulting Group, Inc. – District Manager, Icenogle Seaver Pougé – District Counsel.

Bond Update: Mr. Kane and Ms. Early provided the Bond update and answered questions.

LEGAL ITEMS

Election Update: Ms. Early provided an election update stating that Kim Perry and Sam Salazar were elected to three-year terms. Abby Kirkbride and Tim DePeder were elected to one-year terms.

MANAGEMENT ITEMS

Master Service Agreement and Work Order 2022-01 with Foothills Landscape Maintenance for Right of Way Mowing: Mr. Gamber presented the Master Service Agreement and Work Order 2022-01 with Foothills Landscape Maintenance for Right of Way Mowing and answered questions. Following review and discussion, upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously.

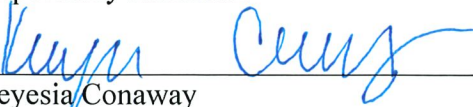
RESOLVED to approve the Master Service Agreement and Work Order 2022-01 with Foothills Landscape Maintenance for Right of Way Mowing, with Director Perry requested an end of year update on the performance of Foothills Landscape Maintenance.

District Manager’s Report: Mr. Gamber provided an update regarding site observations and operations and maintenance updates for spring. Mr. Campbell, Mr. McEvoy, and Ms. Early gave a status update on the grinder pump. The Board directed management to research Town of Johnstown code enforcement related to grease traps.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 10:43 a.m.

Respectfully submitted



Kieyesia Conaway
Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED REGULAR MEETING OF JOHNSTOWN NORTH METROPOLITAN DISTRICT NOS. 1-3

HELD
July 28, 2022

The Boards of Directors of the Johnstown North Metropolitan District Nos. 1-3 held a regular meeting, open to the public, via MS Teams at 10:00 a.m., Thursday, July 28, 2022.

ATTENDANCE

Directors in Attendance: (Via Teleconference)

Kim Perry, President & Chairperson
Josh Kane, Treasurer/Secretary
Sam Salazar, Assistant Secretary/Assistant Treasurer
Tim DePeder, Assistant Secretary/Assistant Treasurer

Directors Absent but Excused:

Abby Kirkbride, Vice President/Assistant Secretary

Also, in Attendance Were: (Via Teleconference)

Alan Pogue and Deborah Early; Icenogle Seaver Pogue, P.C.
Jim Niemczyk, Mike McBride, Samantha Romero, Griffin Barlow, and
Christina Rotella; McWhinney
Andrew Kunkel, Kevin Mitts, Jason Woolard, Irene Buenavista, Kirsten
Starman, Brendan Campbell, Doug Campbell, and Kieyesia Conaway;
Pinnacle Consulting Group, Inc.
Tom Wynne and Trung Luc; Wells Fargo
Akio Ohtake-Gordon; Piper Sandler
Kim Reed; Ballard Spahr

CALL TO ORDER

The meeting was called to order at 10:07 a.m. by Director Perry, President of the Boards, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

COMBINED MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Johnstown North Metropolitan District No. 1, with concurrence by the Johnstown North Metropolitan District Nos. 2 and 3.

RECORD OF PROCEEDINGS

CONFLICT OF
INTEREST
DISCLOSURE

Ms. Early noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest may exist, as all Board Members are employees of McWhinney Real Estate Services, Inc. which is associated with the primary landowner and developer of land within the District. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures 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. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

APPROVAL OF
AGENDA

The Boards considered the agenda. Upon motion duly made by Director Kane, seconded by Director Salazar and, upon vote, it was unanimously

RESOLVED to approve the agenda, as amended to move Finance Manager's Report IV A after Financial Item IV D, and to remove Legal Item V B.

PUBLIC
COMMENT

There were no members of the public present.

EXECUTIVE
SESSION

Executive session, pursuant to § 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice from general counsel related to specific legal questions.

Mr. Pogue advised the Boards that it was permitted, upon compliance with requisite statutory procedures under the Colorado Open Meetings Law, for the Boards to convene an executive session, pursuant to § 24-6-402(4)(b), C.R.S., to conference with an attorney for the purpose of receiving legal advice from general counsel related to specific legal questions. Upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to convene an Executive Session, pursuant to § 24-6-402(4)(b), C.R.S., to conference with an attorney for the purpose of receiving legal advice from general counsel related to specific legal questions.

RECORD OF PROCEEDINGS

It is the 28th day of July 2022 and the time is 10:12 a.m. For the record, I, Kim Perry, am the presiding officer. This session is subject to the attorney-client privilege and therefore, pursuant to the Open Meetings Law, is not being recorded. Also present at this Executive Session are: Directors Josh Kane, Sam Salazar and Tim DePeder. District Legal Counsel, Alan Pogue and Deborah Early. District Manager; Andrew Kunkel, District Accounting Manager; Irene Buenavista, and Director of Management and Administration; Jason Woolard; Pinnacle Consulting Group, Inc.

This is an Executive Session for the following purpose: receiving legal advice from general counsel related to specific legal questions.

The Executive Session was adjourned at 10:36 a.m. All participants were in the Executive Session at adjournment.

No decisions or actions were taken in the Executive Session.

For the record, if any person participating in the Executive Session believes any substantial discussion of any matters not included in the motion to go into Executive Session occurred during the Executive Session, or any improper action occurred during the Executive Session in violation of the Colorado Open Meetings Law, I ask you state your concerns for the record.

No objections were stated.

CONSENT AGENDA

The Boards considered the following items on the consent agenda:

- A. Approval of Minutes – April 28, 2022, Regular Meeting.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.
- D. Financial Statements as of June 30, 2022.

Following review and discussion, upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously.

RESOLVED to approve the consent agenda, as presented.

FINANCIAL ITEMS

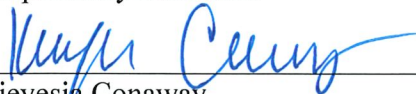
Bond Update: Mr. Wynne and Ms. Reed presented the current status of the Bond Issuance to the Boards and answered questions.

RECORD OF PROCEEDINGS

ADJOURNMENT

Upon motion duly made by Director Kane, seconded by Director Salazar and, upon vote, the meeting was continued to August 16, 2022, at 10:00 a.m.

Respectfully submitted



Kieyesia Conaway
Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED CONTINUED REGULAR MEETING OF JOHNSTOWN NORTH METROPOLITAN DISTRICT NOS. 1-3

HELD
August 16, 2022

The Boards of Directors of the Johnstown North Metropolitan District Nos. 1-3 held a continued regular meeting, open to the public, via MS Teams at 10:00 a.m., Tuesday, August 16, 2022.

ATTENDANCE

Directors in Attendance: (Via Teleconference)

Kim Perry, President & Chairperson
Abby Kirkbride, Vice President/Assistant Secretary
Josh Kane, Treasurer/Secretary
Sam Salazar, Assistant Secretary/Assistant Treasurer
Tim DePeder, Assistant Secretary/Assistant Treasurer

Also, in Attendance Were: (Via Teleconference)

Alan Pogue and Deborah Early; Icenogle Seaver Pogue, P.C.
Jim Niemczyk, Mike McBride, Griffin Barlow, Christina Rotella, and
Samantha Romero; McWhinney
Andrew Kunkel, Irene Buenavista, Kirsten Starman, Brendan Campbell,
Doug Campbell, Kevin Mitts, Randall Provencio, Jason Woolard and
Kieyesia Conaway; Pinnacle Consulting Group, Inc.
Tom Wynne, Ryan Poulsen, and Trung Luc; Wells Fargo
Jonathan Heroux and Akio Ohtake-Gordon; Piper Sandler
Kimberly Reed; Ballard Spahr

CALL TO ORDER

The meeting was called to order at 10:02 a.m. by Director Perry, President of the Boards, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

COMBINED MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Johnstown North Metropolitan District No. 1, with concurrence by the Johnstown North Metropolitan District Nos. 2 and 3.

CONFLICT OF INTEREST DISCLOSURE

Mr. Pogue noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest may

RECORD OF PROCEEDINGS

exist, as all Board Members are employees of McWhinney Real Estate Services, Inc. which is associated with the primary landowner and developer of land within the District. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures 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. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

APPROVAL OF
AGENDA

The Boards considered the agenda. Upon motion duly made by Director DePeder, seconded by Director Salazar and, upon vote, it was unanimously.

RESOLVED to approve the agenda, as presented.

PUBLIC
COMMENT

There were no members of the public present.

CAPITAL
INFRASTRUCTURE
ITEMS

Capital Fund Summary Review: Mr. McBride reviewed the Capital Fund Summary with the Boards and answered questions.

Acceptance and Reimbursement of Capital Costs: Ms. Starman presented the Acceptance and Reimbursement of Capital Costs to the boards and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Kirkbride and, upon vote, it was unanimously

RESOLVED to approve the Acceptance and Reimbursement of Capital Costs in the amount of \$144,942.75.

FINANCIAL ITEMS

Finance Manager's Report: Ms. Buenavista presented the Finance Manager's Report to the Boards and answered questions.

Resolution Regarding the Issuance of District No. 2's Limited Tax General Obligation Refunding and Improvement Bonds, Series 2022A (the "Series 2022A Bonds") and Subordinate Limited Tax General Obligation Refunding Bonds, Series 2022B (the "Series 2022B Bonds" and,

RECORD OF PROCEEDINGS

collectively with the Series 2022 Bonds, the “Series 2022 Bonds”), and in connection therewith, approving the following and authorizing the execution of same: Indenture of Trust (Senior) with UMB Bank, n.a., an Indenture of Trust (Subordinate) with UMB Bank, n.a., a Senior Capital Pledge Agreement with Johnstown North Metropolitan District No. 3 (“District No. 3”) and UMB Bank, n.a., a Subordinate Capital Pledge Agreement with District No. 3 and UMB Bank, n.a., a Preliminary Limited Offering Memorandum, a Limited Offering Memorandum, Bond Purchase Agreement with Wells Fargo Securities, LLC, Continuing Disclosure Agreement with District No. 3, Centerra Commercial, LLC, and UMB Bank, n.a., and all other financing documents related to District No. 2’s issuance of the Series 2022 Bonds: Mr. Wynne presented the Bond Resolution to the boards and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to approve the Resolution Regarding the Issuance of District No. 2’s Limited Tax General Obligation Refunding and Improvement Bonds, Series 2022A (the “Series 2022A Bonds”) and Subordinate Limited Tax General Obligation Refunding Bonds, Series 2022B (the “Series 2022B Bonds” and, collectively with the Series 2022 Bonds, the “Series 2022 Bonds”), and in connection therewith, approving the following and authorizing the execution of same: Indenture of Trust (Senior) with UMB Bank, n.a., an Indenture of Trust (Subordinate) with UMB Bank, n.a., a Senior Capital Pledge Agreement with Johnstown North Metropolitan District No. 3 (“District No. 3”) and UMB Bank, n.a., a Subordinate Capital Pledge Agreement with District No. 3 and UMB Bank, n.a., a Preliminary Limited Offering Memorandum, a Limited Offering Memorandum, Bond Purchase Agreement with Wells Fargo Securities, LLC, Continuing Disclosure Agreement with District No. 3, Centerra Commercial, LLC, and UMB Bank, n.a., and all other financing documents related to District No. 2’s issuance of the Series 2022 Bonds.

Resolution of District No. 3 authorizing the imposition of an ad valorem mill levy and the execution and delivery of a Senior Capital Pledge Agreement with Johnstown North Metropolitan District No. 2 (“District No. 2”) and UMB Bank, and a Subordinate Capital Pledge Agreement with District No. 2 and UMB Bank, n.a., in connection with District No. 2’s issuance of its Series 2022 Bonds, and approving Continuing Disclosure Agreement with District No. 2, Centerra Commercial, LLC, and UMB Bank, n.a.: Mr. Wynne presented the Bond Resolution to the Boards and answered questions. Following review and discussion, upon motion duly

RECORD OF PROCEEDINGS

made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to approve the Resolution of District No. 3 authorizing the imposition of an ad valorem mill levy and the execution and delivery of a Senior Capital Pledge Agreement with Johnstown North Metropolitan District No. 2 (“District No. 2”) and UMB Bank, and a Subordinate Capital Pledge Agreement with District No. 2 and UMB Bank, n.a., in connection with District No. 2’s issuance of its Series 2022 Bonds, and approving Continuing Disclosure Agreement with District No. 2, Centerra Commercial, LLC, and UMB Bank, n.a.

LEGAL ITEMS

Amended and Restated Intergovernmental Agreement Concerning District Operations among District Nos. 1-3: Ms. Early presented the Amended and Restated Intergovernmental Agreement Concerning District Operations among District Nos. 1-3 and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to approve the Amended and Restated Intergovernmental Agreement Concerning District Operations among District Nos. 1-3.

Resolution Terminating 2019 Capital Pledge Agreement: Ms. Early presented the Resolution Termination 2019 Capital Pledge Agreement and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously

RESOLVED to approve the Resolution Terminating 2019 Capital Pledge Agreement for District No. 1.

DISTRICT MANAGER ITEMS

Status of Sanitary Sewer Lift Station: Mr. Woolard presented the Status of Sanitary Sewer Lift Station and answered questions.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 10:51 a.m.

RECORD OF PROCEEDINGS

Respectfully submitted



Kieyesia Conaway

Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED SPECIAL MEETING OF JOHNSTOWN NORTH METROPOLITAN DISTRICT NOS. 1-3

HELD
October 10, 2022

The Boards of Directors of the Johnstown North Metropolitan District Nos. 1-3 held a special meeting, open to the public, via MS Teams at 12:00 p.m., Monday, October 10, 2022.

ATTENDANCE

Directors in Attendance: (Via Teleconference)
Kim Perry, President & Chairperson
Abby Kirkbride, Vice President/Assistant Secretary
Josh Kane, Treasurer/Secretary
Sam Salazar, Assistant Secretary/Assistant Treasurer
Tim DePeder, Assistant Secretary/Assistant Treasurer

Also, in Attendance Were: (Via Teleconference)
Alan Pogue; Icenogle Seaver Pogue, P.C.
Andrew Kunkel, Irene Buenavista, Brendan Campbell and Kevin Mitts;
Pinnacle Consulting Group, Inc.
Tom Wynne, Ryan Poulsen, and Trung Luc; Wells Fargo
Jonathan Heroux and Akio Ohtake-Gordon; Piper Sandler
Kimberly Reed; Ballard Spahr

CALL TO ORDER

The meeting was called to order at 12:00 p.m. by Director Perry, President of the Boards, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

COMBINED MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Johnstown North Metropolitan District No. 1, with concurrence by the Johnstown North Metropolitan District Nos. 2 and 3.

CONFLICT OF INTEREST DISCLOSURE

Mr. Pogue noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest may exist, as all Board Members are employees of McWhinney Real Estate Services, Inc. which is associated with the primary landowner and developer of land within the District. Mr. Pogue advised the Boards that pursuant to

RECORD OF PROCEEDINGS

Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures 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. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

APPROVAL OF
AGENDA

The Boards considered the agenda. Upon motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously.

RESOLVED to approve the agenda, as presented.

PUBLIC
COMMENT

There were no members of the public present.

FINANCIAL ITEMS

Amendment to Resolution Authorizing its Limited Tax General Obligation Refunding and Improvement Bonds, Series 2022A (the "Series 2022A Bonds") and Subordinate Limited Tax General Obligation Refunding Bonds, Series 2022B (the "Series 2022B Bonds" and, collectively with the Series 2022 Bonds, the "Series 2022 Bonds") for the purpose of refunding general obligation indebtedness of Johnstown Metropolitan District No. 1 and funding or reimbursing additional costs of public improvements, which Series 2022 Bonds are to be secured by a lien on pledged revenue, including a debt service mill levy imposed upon all taxable property within District No. 2: Mr. Wynne presented the Bond Resolution to the boards and answered questions. Following review and discussion, upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the Amendment to Resolution Authorizing its Limited Tax General Obligation Refunding and Improvement Bonds, Series 2022A (the "Series 2022A Bonds") and Subordinate Limited Tax General Obligation Refunding Bonds, Series 2022B (the "Series 2022B Bonds" and, collectively with the Series 2022 Bonds, the "Series 2022 Bonds"), for the purpose of refunding general obligation indebtedness of Johnstown Metropolitan District No. 1 and funding or reimbursing additional costs of public improvements, which Series 2022 Bonds are to be secured by

RECORD OF PROCEEDINGS

a lien on pledged revenue, including a debt service mill levy imposed upon all taxable property within District No. 2.

LEGAL ITEMS

First Amendment to Second Amended and Restated Meeting Resolution:
Mr. Pogue presented the First Amendment to Second Amended and Restated Meeting Resolution. Following review and discussion, upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the First Amendment to Second Amended and Restated Meeting Resolution.

DISTRICT MANAGER ITEMS

There were no District Manager Items to bring before the Board.


OTHER MATTERS

There were no Other Matters to bring before the Board.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 12:09 a.m.

Respectfully submitted



Kieyesia Conaway
Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED SPECIAL MEETING OF JOHNSTOWN NORTH METROPOLITAN DISTRICT NOS. 1-3

HELD
October 18, 2022

The Boards of Directors of the Johnstown North Metropolitan District Nos. 1-3 held a special meeting, open to the public, via MS Teams at 10:00 a.m., Tuesday, October 18, 2022.

ATTENDANCE

Directors in Attendance: (Via Teleconference)
Kim Perry, President & Chairperson
Abby Kirkbride, Vice President/Assistant Secretary
Josh Kane, Treasurer/Secretary
Sam Salazar, Assistant Secretary/Assistant Treasurer
Tim DePeder, Assistant Secretary/Assistant Treasurer

Also, in Attendance Were: (Via Teleconference)
Alan Pogue; Icenogle Seaver Pogue, P.C.
Andrew Kunkel, Irene Buenavista, Brendan Campbell and Kevin Mitts;
Pinnacle Consulting Group, Inc.
Tom Wynne; Wells Fargo
Jonathan Heroux and Akio Ohtake-Gordon; Piper Sandler
Kimberly Reed; Ballard Spahr

CALL TO ORDER

The meeting was called to order at 10:02 a.m. by Director Perry, President of the Boards, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

COMBINED MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Johnstown North Metropolitan District No. 1, with concurrence by the Johnstown North Metropolitan District Nos. 2 and 3.

CONFLICT OF INTEREST DISCLOSURE

Mr. Pogue noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest may exist, as all Board Members are employees of McWhinney Real Estate Services, Inc. which is associated with the primary landowner and developer of land within the District. Mr. Pogue advised the Boards that pursuant to

RECORD OF PROCEEDINGS

Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures 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. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

APPROVAL OF
AGENDA

The Boards considered the agenda. Upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously.

RESOLVED to approve the agenda, as presented.

PUBLIC
COMMENT

There were no members of the public present.

FINANCIAL ITEMS

Supplement to the Resolution of Johnstown North Metropolitan District No. 2 Authorizing the Issuance of its Limited Tax General Obligation Refunding and Improvement Bonds, Series 2022A (the "Series 2022A Bonds") and Subordinate Limited Tax General Obligation Refunding Bonds, Series 2022B (the "Series 2022B Bonds" and, collectively with the Series 2022 Bonds, the "Series 2022 Bonds") for the purpose of refunding general obligation indebtedness of Johnstown Metropolitan District No. 1 and funding or reimbursing additional costs of public improvements, which Series 2022 Bonds are to be secured by a lien on pledged revenue, including a debt service mill levy imposed upon all taxable property within District No. 2: Mr. Wynne presented the Bond Resolution to the boards and answered questions. Following review and discussion, upon motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously

RESOLVED to approve the Supplement to the Resolution of Johnstown North Metropolitan District No. 2 Authorizing the Issuance of its Limited Tax General Obligation Refunding and Improvement Bonds, Series 2022A (the "Series 2022A Bonds") and Subordinate Limited Tax General Obligation Refunding Bonds, Series 2022B (the "Series 2022B Bonds" and, collectively with the Series 2022 Bonds, the "Series 2022 Bonds"), for the purpose of refunding general obligation indebtedness of Johnstown Metropolitan District No. 1 and funding or reimbursing additional costs of

RECORD OF PROCEEDINGS

public improvements, which Series 2022 Bonds are to be secured by a lien on pledged revenue, including a debt service mill levy imposed upon all taxable property within District No. 2 and No. 3.

LEGAL ITEMS

There were no Legal Items to bring before the Board.

DISTRICT
MANAGER
ITEMS

There were no District Manager Items to bring before the Board.

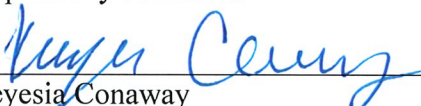
OTHER MATTERS

There were no Other Matters to bring before the Board.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 10:30 a.m.

Respectfully submitted



Kieyesia Conaway
Recording Secretary for the Meeting