

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

THE BRANDS EAST METROPOLITAN DISTRICT NOS. 1-4

Held: Thursday, July 22, 2021 at 10:30 a.m.

This meeting was held via teleconference.

Attendance

The joint special meeting of the Boards of Directors of The Brands East Metropolitan District Nos. 1-4 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Martin Lind
Austin Lind
Justin Donahoo
Garrett Scallon
Marissa Donahoo

Also present were William P. Ankele, Jr., Esq., Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Gary Kerr and Lara Wynn, Water Valley Land Company; and Ty Holman, Haynie & Company.

Call to Order/Declaration
of Quorum

It was noted that a quorum of the Boards was present and the meeting was called to order.

Conflict of Interest
Disclosures

Mr. Ankele advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Ankele reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Ankele inquired into whether members 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 members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Approval of Agenda

Mr. Ankele presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Joint Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Approval of Minutes from April 7, 2021 Joint Special Meeting

The Boards reviewed the Minutes from the April 7, 2021 Joint Special Meeting. Following a review, upon a motion was duly made and seconded, the Boards unanimously approved the minutes as presented.

Public Comment

None.

Legal Matters

Consider Adoption of Joint Resolution Designating the Location of Meetings of the Boards of Directors

Mr. White presented the Joint Resolution Designating the Location of Meetings of the Boards of Directors to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Financial Matters

Consider Approval of Payables/Financials

Mr. Kerr presented the Payables/Financials to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the claims as presented.

Presentation and Consider Acceptance of 2020 Audits (District Nos. 1 & 4)

Mr. Holman presented the 2020 Audits to the Boards of District Nos. 1 & 4 and indicated no significant issues, no adjustments, no disagreements with management, and that a clean opinion will be issued.

Consider Ratification of 2020 Audit Exemptions (District Nos. 2 & 3)

Mr. White presented the 2020 Audit Exemptions to the Boards of District Nos. 2 & 3. Following discussion, upon a motion duly made and seconded, the Boards unanimously ratified the exemptions.

Other Business

Next Meeting – November 29, 2021

Adjourn

There being no further business to come before the Board, and following discussion and upon a motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

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

DocuSigned by:

Justin Donahoo

Secretary for the Meeting

The foregoing minutes were approved on the 29th day of November, 2021.