

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE LORETTO HEIGHTS COMMUNITY AUTHORITY HELD APRIL 12, 2023

A Special Meeting of the Board of Directors of the Loretto Heights Community Authority (referred to hereafter as "Board") was convened on Wednesday, April 12, 2023, at 2:00 p.m. The Authority Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mark J. Witkiewicz, representing Loretto Heights MD No. 1
Andrew R. Klein, representing Loretto Heights MD No. 2
Paige Langley, representing Loretto Heights MD No. 3

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the absence of Director Otis C. Moore, III was excused.

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Megan Becher, Esq. and Jon Hoistad, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP

Ted Laudick; Silverbluff Companies, Inc.

Megan Waldschmidt; Westside Investment Partners, Inc.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Attorney Hoistad requested members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Hoistad noted that Directors' Disclosure Statements were filed for all Directors by the statutory deadline. No additional conflicts were disclosed at the

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meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board's review and approval a proposed Agenda for the Authority's Special Meeting.

Following discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and, upon vote, unanimously carried, the Agenda was approved, as presented.

Meeting Location/Manner and Posting of Meeting Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Authority's Board meeting. The Board determined that the meeting would be held via video/telephonic means and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted, and that the Board had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the Authority's Service Area.

PUBLIC COMMENT

There were no public comments.

CAPITAL/ CONSTRUCTION/ MATTERS

Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 13: The Board discussed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 13 ("Report No. 13"), dated April 11, 2023, prepared by Schedio Group LLC, for the amount of \$339,779.56.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved Report No. 13.

Verified Public Improvement Costs Pursuant to Report No. 13: The Board discussed the verified public improvement costs pursuant to Report No. 13.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board accepted the verified public improvement costs pursuant to Report No. 13.

Reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC: The Board discussed the reimbursement by Loretto Heights

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Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement between Loretto Heights Metropolitan District No. 1 and ACM Loretto VI LLC, pursuant to Report No. 13.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and upon vote, unanimously carried, the Board acknowledged the reimbursement by Loretto Heights Metropolitan District No. 1 to ACM Loretto VI LLC under the Facilities Funding and Acquisition Agreement, pursuant to Report No. 13.

Requisitions under the Loretto Heights Community Authority's Special Revenue Bonds, Series 2021⁽³⁾: The Board discussed ratifying the approval of Requisitions under the Loretto Heights Community Authority's Special Revenue Bonds, Series 2021⁽³⁾.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley and upon vote, unanimously carried, the Board ratified and approved project fund requisitions to reimburse THB Loretto Land for costs verified pursuant to Report No. 13.

Letter of Direction for reimbursement to be made to THB Loretto Land LLC: The Board reviewed the Letter of Direction for reimbursement to be made to THB Loretto Land LLC.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board acknowledged and approved the Letter of Direction for reimbursement to be made to THB Loretto Land LLC.

LEGAL MATTERS

Purchase and Sale Agreement by and among City and County of Denver, ACM Loretto VI LLC, Loretto Heights Community Authority, and Loretto Heights Metropolitan District Nos. 1, 2, 3, and 4: The Board reviewed the Purchase and Sale Agreement by and among City and County of Denver, ACM Loretto VI LLC, Loretto Heights Community Authority, and Loretto Heights Metropolitan District Nos. 1, 2, 3, and 4.

Following review and discussion, upon motion duly made by Director Witkiewicz, seconded by Director Langley, and upon vote, unanimously carried, the Board approved the Purchase and Sale Agreement by and among City and County of Denver, ACM Loretto VI LLC, Loretto Heights Community Authority, and Loretto Heights Metropolitan District Nos. 1, 2, 3, and 4.

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OTHER BUSINESS

There was no other business at this time.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made and seconded, and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: *Ann Finn*
Secretary for the Meeting