

MINUTES OF A JOINT SPECIAL MEETING OF THE  
BOARDS OF DIRECTORS

OF

FUTURE LEGENDS SPORTS PARK METROPOLITAN  
DISTRICT NOS. 1 & 2

Held: Tuesday, October 13, 2020 at 10:00 a.m.

*Due to the Executive Order issued by Governor Polis on April 26, 2020, requiring all residents of the State of Colorado to stay-at-home to minimize the spread and impact of COVID-19, and the Updated Public Health Order 20-28 implementing the Executive Order, issued by the Colorado Department of Health and Environment (CDPHE) on April 26, 2020, the meeting was held via teleconference.*

Attendance

The joint special meeting of the Boards of Directors of the Future Legends Sports Park Metropolitan District Nos. 1 & 2 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:

Ryan Spilborghs  
Lawrence Thomas  
Robyn Axelrod  
Ariel Axelrod  
Stacey Spilborghs

Also present were Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Miranda Christensen, Hensel Phelps; and Jason Carroll, CliftonLarsonAllen

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. White advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. White 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. White 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. White presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Approval of Minutes from July 28, 2020 Special Meeting

The Boards reviewed the Minutes from the September 8, 2020 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.

Construction Matters

Construction Manager Update

Director Thomas updated the Boards on the status and progress of construction. Construction is proceeding as planned and is on schedule. Director Thomas indicated that at the rate of construction, the District is anticipated to be out of funds by the end of November, and the District will be seeking release of restricted funds from the bond holder in order to proceed with construction.

Review and Consider Approval of Pay Application #3 from Hensel Phelps

Ms. Christensen from Hensel Phelps reviewed Pay Application #3 with the Board of District No. 2 for approval. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Pay Application #3.

Consider Approval of Requisition No. 6

In connection with the Pay Application No. 3, Requisition No. 6 was presented to the Board for review and approval. Following discussion, upon a motion duly made and seconded, the Board unanimously approved Requisition No. 6.

Consider Amendment to Construction Manager At-Risk Guaranteed Maximum Cost

Mr. White reminded the Board of prior discussions that the District was over contracted under the Construction Manager At-Risk GMP Contract with Hensel Phelps. Accordingly, a change order will be necessary to reduce the scope of work under the Contract from \$22,612,273 to \$15,665,625. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the deductive change order.

Legal Matters

None.

Financial Matters

Consider Approval of  
Payables/Financials

Mr. Carroll reviewed the Payables and Financials with the Boards. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the payables and financials.

Other Business

Next Meeting – November 10, 2020

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.

*Lawrence J. Thomas*

Lawrence J. Thomas (Nov 17, 2020 16:42 MST)

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Secretary for the Meeting

The foregoing minutes were approved on the 10<sup>th</sup> day of November, 2020.