

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

FUTURE LEGENDS SPORTS PARK METROPOLITAN
DISTRICT NOS. 1 & 2

Held: Tuesday, January 12, 2021 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 William P. Ankele, Jr., Esq., and Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Hannah Seeley, Hensel Phelps; Jason Carroll, and Debbie Mitchell, 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. Director Thomas noted his ongoing potential conflict of interest with respect to construction matters and pay applications related to Hensel Phelps. 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 the December 8, 2020 Joint Special Meeting

The Boards reviewed the Minutes from the December 8, 2020 Joint Special Meeting with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the minutes.

Public Comment

None.

Construction Matters

Construction Manager Update

Mr. Thomas updated the Boards on the status and progress of construction of public improvements. Mr. Thomas stated that construction had slowed due to the holidays. Mr. Thomas verbally instructed Hensel Phelps to halt all work until the District receives additional funding, and requested a formal letter from the District regarding same. A motion was put forth to approve the letter suspending work, to be signed by Director Ryan Spilborghs. Upon the motion duly seconded, the Board unanimously approved the letter. Mr. Thomas advised the Boards that the first delivery of light poles from Qualite Sports Lighting, LLC, has been delivered, but are waiting to be installed until the electrical designs for the site have been finalized by Xcel Energy Inc. Mr. Thomas updated the Boards that Brightview Landscaping will be handling the overall site landscaping.

Review and Consider Approval of November, 2020 Pay Application

Ms. Seeley from Hensel Phelps presented the December, 2020, Pay Application with the Board of District No. 2 for approval. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the December, 2020 Pay Application, subject to receipt of funds.

Legal Matters

There were no legal matters to discuss.

Financial Matters

Consider Approval of
Payables/Financials

Mr. Carroll presented the Payables/Financials, with cash sheet to the Boards. Following discussion regarding the cash sheet and available funds, upon a motion duly made and seconded, the Boards unanimously approved the payables and financials.

The Boards engaged in a discussion regarding a request to the bond owner to release restricted funds. The Boards directed legal counsel to work with the bond owner to release additional funds.

Other Business

Next Meeting – February 9, 2021.

Adjourn

There being no further business to come before the Boards, 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.

Ariel Axelrod

Ariel Axelrod (Feb 10, 2021 14:10 MST)

Secretary for the Meeting

The foregoing minutes were approved on the 9th day of February, 2021.