

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

FUTURE LEGENDS SPORTS PARK METROPOLITAN
DISTRICT NOS. 1 & 2

Held: Tuesday, December 7, 2021 at 10:00 a.m.

This 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

Also present was Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel.

Call to Order/Declaration
of Quorum

It was noted that a quorum of the Boards was present and Mr. White called the meeting 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.

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.

Consider Appointment of Directors to Fill Vacancies The Board discussed the Appointment of Directors to Fill Vacancies. No action was taken.

Election of Officers The Boards engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Boards elected Director Spilborghs as President, Secretary and Treasurer.

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.

Public Comment None.

Consent Agenda Mr. White reviewed the items on the consent agenda with the Boards. Mr. White advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- March 9, 2020 Joint Special Meeting Minutes
- March 16, 2020 Joint Special Meeting Minutes
- 2022 Joint Annual Administrative Resolution
- Joint Resolution Designating the Location of Meetings
- Joint 2020 Annual Report
- 2020 Audit (District No. 2)
- Audit Exemption Application (District No. 1)
- Property and Liability Schedule and Limits
- Joint Resolution Calling May 3, 2022 Election*

*The Boards determined to have Notice of Election to be provided by publication.

Legal Matters

Consider Adoption of Resolution Re Reimbursement of District Eligible Costs Incurred by Mr. White presented the Resolution regarding Reimbursement of District Eligible Costs Incurred by Future Legends, LLC to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Future Legends, LLC

Consider Ratification of Engagement with Moye White, LLC for Legal Services

Mr. White presented the Engagement with Moye White, LLC for Legal Services to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously ratified the engagement of Moye White, LLC.

Consider Ratification of Authorization to file Answer to Complaint and Counterclaims re Case No. 2021CV30555

Mr. White presented the Authorization to file Answer to Complaint and Counterclaims regarding Case No. 2021CV30555 to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously ratified the authorization.

Consider Authorization to Pay Amounts to GLH Construction Subject to Release of Lien

Mr. White presented the Pay Amounts to GLH Construction Subject to Release of Lien to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the authorization of pay amounts.

Discussion and Consider Authorization to Engage of District Engineer for Cost Certification Service

Mr. White discussed the Authorization to Engage of District Engineer for Cost Certification Service with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the authorization to engage.

Financial Matters

Consider Approval of Payables/Financials

None.

Conduct Public Hearing on 2021 Budget Amendments and Consider Adoption of Resolutions Amending 2021 Budget

2021 Budget Amendments were not needed.

Conduct Public Hearing on 2022 Budgets and Consider Adoption of Resolution Adopting 2022 Budget, Imposing Mill Levy and Appropriating Funds

Director Spilborghs opened the public hearing on the proposed 2022 Budget. Mr. White noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Mr. White reviewed the 2022 Budget Resolution with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 10.000 mills for the General fund, 0.000 mills for the Debt Service fund,

0.000 mills for the Capital Projects Fund, and 0.000 mills for the Contractual Obligation fund.

Mr. White reviewed the 2022 Budget Resolution with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 10.000 mills for the General fund, 50.000 mills for the Debt Service fund, 0.000 mills for the Capital Projects Fund, and 0.000 mills for the Contractual Obligation fund.

Other Business

Director Matters

None.

Next Meeting

December 12, 2022.

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.



Secretary for the Meeting

The foregoing minutes were approved on the 12th day of December, 2022.