

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS OF

FLAT ROCK METROPOLITAN DISTRICT NOS. 1-4

Held: the 16th day of November 2022, at 10:00 A.M., by
teleconference

Attendance

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

Cynthia Myers
Taylor Lilly

Also present were: George M. Rowley, Esq. and Erin K. Stutz, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Diane Wheeler, Simmons and Wheeler, District Accountant.

Call to Order

The meeting was called to order.

Declaration of Quorum and Confirmation of Director Qualifications

It was noted that a quorum for each of the Boards was present and that the directors had confirmed their qualification to serve.

Reaffirmation of Disclosures of Potential or Existing Conflicts of Interest

Mr. Rowley advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Rowley reported that disclosures for those directors with potential or existing conflicts of interest that were provided to White Bear Ankele Tanaka & Waldron 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. Rowley 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 Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Combined Meetings

The Districts are meeting in a combined Board meeting. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Flat Rock Metropolitan District Nos. 1, 2, 3 and 4, collectively.

Approval of Agenda

Mr. Rowley presented the Boards with the agenda for the meeting.

Upon motion and seconded, the Boards unanimously approved the agenda as presented.

Public Comments

None.

Director Matters

Consider Appointment of Director

The Boards considered the appointments of Mr. Hager, Mr. Hensley, and Mr. Verano. Following discussion, upon a motion duly made and seconded, the Board unanimously appointed the directors to the Boards.

Consider 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 Verano as Vice President, and Director Hager and Director Hensley as Assistant Secretary.

Consent Agenda

Mr. Rowley reviewed the items on the consent agenda with the Boards. Mr. Rowley 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:

- a. Special Meeting Minutes from May 25, 2022 Meeting
- b. Resolution Calling May 2023 Election
- c. Approval of Insurance and Limits

Legal Matters

Consider Adoption of Resolution 2023 Annual Administrative Resolution

Mr. Rowley presented the 2023 Annual Administrative Resolution to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

2022 Legislative Update

Mr. Rowley presented the 2022 Legislative update to the Board. No further action was taken.

Discuss Boundary Adjustments

The Boards engaged in general discussion regarding the boundary adjustments. Ms. Myers noted that the Districts will be renamed to Foundry Metropolitan Districts Nos. 1-8.

Financial Matters

Consider Adoption of Resolutions to Adopt 2023 Budget and Set Mill Levies

Ms. Wheeler reviewed the 2023 Budget Resolutions with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolutions adopting the 2023 Budgets, appropriating funds therefor and certifying mills.

Ratify Financials and
Consider Approval of
Claims

The Boards reviewed the claims and financials using bill.com.
Following discussion, upon a motion duly made and seconded,
the Board unanimously ratified the claims and financials.

Other Business

Next Regular Meeting – February 16, 2023 at 10:00 a.m.

Adjournment

There being no further business to come before the Boards and
following discussion and upon motion duly made, seconded and
unanimously carried, the Boards 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 by the Boards of Directors
on the 17th day of August, 2023.