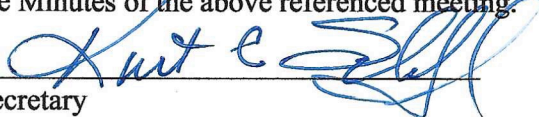


**RECORD OF PROCEEDINGS**

	<p><b>MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE MUEGGE FARMS METROPOLITAN DISTRICT NO. 3</b></p> <p>Held: Tuesday, June 8, 2021, at 5:00 p.m. at:  High Plains Diner  100 Bennett Avenue #2  Bennett, CO 80102</p> <p>Although at least one individual was present at the physical meeting location, due to public health concerns regarding the spread of COVID-19, the meeting was also made available via Zoom videoconference and teleconference.</p>
<p>Attendance</p>	<p>A Special Meeting of the Board of Directors of the Muegge Farms Metropolitan District No. 3, Town of Bennett, County of Adams, State of Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:</p> <p align="center">James Marshall, President (via Zoom)  John Vitella, Treasurer (via Zoom)</p> <p><u>Also present were:</u>  MaryAnn McGeady, Esq., Suzanne Meintzer, Esq., and Craig Sorensen, McGeady Becher P.C. (via Zoom)  Eric Weaver, Marchetti &amp; Weaver, LLC (via Zoom)  Kurt C. Schlegel, Special District Solutions, Inc. (via Zoom and also physically present at the meeting location)</p> <p>The meeting was open to the public.  Director Marshall called the meeting to order at 5:24 p.m.</p>
<p><b>ADMISTRATIVE MATTERS:</b></p>	
<p>Disclosure of Potential Conflicts of Interest</p>	<p>The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to 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 statute. It was noted by Attorney Meintzer that disclosures of potential conflicts of</p>

	<p>interest were filed with the Secretary of State for all directors, and no new conflicts of interest were disclosed at the meeting.</p>
<p>Quorum / Meeting Location and Manner / Posting of Notices / Agenda</p>	<p>The Board confirmed the presence of a quorum. The Board then entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the venue for the District's board meeting. Following discussion, and upon motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board determined that because of current virus-related recommendations, it was determined to conduct the meeting virtually. The Board further noted that notice of this meeting venue was duly posted and that no objections or any requests that the meeting venue be changed were received from taxpaying electors within its boundaries. At least one individual was also present at the physical meeting location.</p> <p>Upon motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the agenda was approved, as amended.</p>
<p>Consent Agenda</p>	<p>Upon motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board approved the Consent Agenda item(s), as follows:</p> <p style="padding-left: 40px;">A. Approve Minutes of the May 26, 2021 Special Meeting.</p>
<p>District Insurance Coverage</p>	<p>Mr. Schlegel stated that he has received a quote for general liability and workers' compensation insurance coverage from the Colorado Special District Property and Liability Pool, and a quote from T. Charles Wilson Insurance Service to represent the District as its Insurance Agent. Following discussion and upon a motion duly made by Director Marshall, seconded by Director Vitella and upon vote unanimously carried, the Board authorized the execution of the necessary documents and payment of 2021 Insurance premiums to begin coverage on or about July 1, 2021, and approved and further took the following actions:</p> <ul style="list-style-type: none"> <li>• Adopted Resolution No. 2021-06-01 approving an Intergovernmental Agreement between the District and the Colorado Special District Property and Liability Pool.</li> <li>• Approved the Agency Services Agreement between the District and T. Charles Wilson Insurance Service.</li> </ul>

<b>PUBLIC COMMENT:</b>	There was no public comment.
<b>FINANCIAL MATTERS:</b>	
Claims	<p>Mr. Weaver presented the claims for the period ending June 4, 2021, noting he had made a developer advance request to cover payment of the claims.</p> <p>Following review and discussion and upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board approved payment of claims in the amount of \$27,142.62, and acknowledged the need for a developer advance.</p>
Unaudited Financial Statements	<p>Mr. Weaver presented the District's unaudited financial statements for the period ending April 30, 2021.</p> <p>Following review and discussion and upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending April 30, 2021.</p>
<b>LEGAL MATTERS:</b>	
Timeline for Issuance of Bonds	The Board members discussed the estimated timeline for the issuance of the Bonds, anticipated for the third or fourth quarter of 2021.
Engagement of Ballard Spahr LLP as Bond Counsel	Upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board approved the engagement of Ballard Spahr, LLP as Bond Counsel and directed staff to obtain an engagement agreement for execution.
Engagement of Underwriter	Attorney Meintzer reviewed with the Board the proposals received from underwriters. Following review and discussion, upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board approved the engagement of D.A. Davidson & Co. as Underwriter, and directed staff to obtain an engagement agreement for execution.

Bond Committee	Following discussion, upon a motion duly made by Director Vitella, seconded by Director Marshall, and upon vote unanimously carried, the Board appointed a Bond Committee, consisting of Director Marshall, to work with staff on items necessary for the issuance of Bonds by the District
External Financial Advisor Services	Attorney Meintzer discussed selection of an External Financial Advisor for the District. Following discussion and upon a motion duly made by Director Marshall, seconded by Director Vitella and upon vote unanimously carried, the Board directed Counsel to obtain proposals for External Financial Advisor Services for the Board to consider at the next meeting.
<b>OTHER BUSINESS:</b>	
Boundary Matters	Director Vitella stated that he believed that Planning Area #1 needs to be included into the boundaries of the District. The Board directed staff to schedule a special meeting to hold an inclusion hearing following receipt of an executed Petition for Inclusion from the property owner, Muegge Farms, LLC. The Board anticipates that the special meeting and inclusion hearing will be held on or about August 1, 2021.
Next Meeting	On or about August 1, 2021.
<b>EXECUTIVE SESSION</b>	No Executive Session was required.
Adjournment	There being no further business coming before the Board, upon motion duly made by Director Vitella, seconded by Director Marshall, and upon vote unanimously carried, the meeting was adjourned at 5:44 p.m.
	The foregoing Minutes were approved by the Board of Directors on August 16, 2021.
	The foregoing record constitutes a true and correct copy of the Minutes of the above referenced meeting.  Secretary