

## **RECORD OF PROCEEDINGS**

### **MINUTES OF THE JOINT ORGANIZATIONAL MEETING OF THE BOARDS OF DIRECTORS OF MURATA FARMS COMMERCIAL METROPOLITAN DISTRICT AND MURATA FARMS RESIDENTIAL METROPOLITAN DISTRICT HELD AT 10:00 AM ON DECEMBER 9, 2021**

1. **Location and Attendance:** This joint meeting was conducted as an audio conference on +1 669 900 6833 (Meeting ID: 852 7629 8871) and videoconference on <https://us06web.zoom.us/j/85276298871>. The joint meeting of the Boards of Directors was called and held, as shown, in accordance with Colorado law. The following directors confirmed their qualification to serve on the Boards:

Eric Eckberg  
John Fairbairn  
Richard Spurway

Also present was Michael Davis and Marisa Davis of the Law Office of Michael E. Davis, LLC; and Joel Meggers and Diane Rodriguez, Community Resource Services of Colorado.

**2. Approval of Consent Agenda.**

2.1. Mr. Davis noted that a quorum of the Boards were present and the Directors confirmed their qualification to serve.

2.2. Mr. Davis then advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. The Boards reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act. Mr. Davis reported that the following written disclosures of the interests of all of the directors were filed with the Secretary of State prior to the joint meeting:

2.2.1. Director Eckberg disclosed his interests as a purchaser under a vacant land contract for property within the District under which he qualifies as a director. Director Eckberg further disclosed he is President and Owner of JEhome, LLC who has a management agreement with Coronado West as manager of CW-Briggs, the owner of property within the District. This disclosure is associated with approval of items on the agenda that may affect his interests.

2.2.2. Director Fairbairn disclosed his interests as a purchaser under a vacant land contract for property within the District under which he qualifies as a director. This disclosure is associated with approval of items on the agenda that may affect his interests.

2.2.3. Director Spurway disclosed his interests as a purchaser under a vacant land contract for property within the District under which he qualifies as a director. This disclosure is associated with approval of items on the agenda that may affect his interests.

2.3. **Approval of Agenda.** The Boards reviewed the consent agenda. Upon motion by Director Eckberg and second by Director Spurway, the consent agenda was approved unanimously.

3. **Consider 2022 Annual Administrative Resolutions.** The directors discussed various administrative matters to be determined by the Boards on an annual basis in order to comply with Colorado law. Mr. Davis presented the Boards with resolutions designating officers for the District, addressing director compensation, establishing regular meeting dates and notice provisions, and other administrative matters. Upon motion of Director Eckberg and second by Director Spurway, the Board unanimously approved the annual administrative resolutions.

4. **Consider Director and Employee Indemnification Resolutions.** Mr. Davis presented the Boards with indemnification resolutions for the Boards' consideration. Upon motion of

Director Eckberg, seconded by Director Spurway, the Boards unanimously approved the Indemnification Resolutions.

5. **Consider Approval of Resolution to Create Bank Accounts for the Districts.** Mr. Davis presented the Boards with resolutions to create bank accounts for the Districts for the Boards' consideration. Upon motion of Director Eckberg, seconded by Director Spurway, the Boards unanimously approved the resolutions to create bank accounts.
6. **Consider Approval of Resolutions Waiving Workers' Compensation Insurance for 2022.** Mr. Davis presented to the Board the Resolution Waiving Workers' Compensation Insurance for 2022. Upon motion by Director Eckberg and second by Director Spurway, the Board unanimously approved the resolution.
7. **Appointment of Consultants.** The Boards considered engaging the Law Office of Michael E. Davis, LLC as general counsel for the Districts. Upon motion by Director Eckberg, seconded by Director Spurway, the Board unanimously engaged the Law Office of Michael E. Davis, LLC as general counsel for the Districts and authorized the execution of an engagement letter memorializing such retention.

The Boards discussed engaging Community Resource Services of Colorado as manager and accountant for the Districts. Upon motion by Director Eckberg, seconded by Director Spurway, the Boards unanimously engaged the Community Resource Services of Colorado as manager and accountant for the Districts and authorized the execution of an engagement letter memorializing such retention.

The Boards discussed engaging Piper Sandler & Co. as underwriter for the Districts. Upon motion by Director Eckberg, seconded by Director Spurway, the Boards unanimously engaged Piper Sandler & Co. as underwriter for the Districts and authorized the execution of an engagement letter memorializing such retention.

The Board discussed engaging Sherman & Howard, LLC as bond counsel for the Residential District. Upon motion by Director Eckberg, seconded by Director Spurway, the Board unanimously engaged the Sherman & Howard, LLC as bond counsel for the District and authorized the execution of an engagement letter memorializing such retention.

8. **Consider Approval CORA Policy Resolutions for the Districts.** Mr. Davis presented to the Boards resolutions that would have the Districts adopt public records policies in responding to any future document requests pursuant to the Colorado Open Records Act. Mr. Davis noted that Community Resource Services would be named as the "custodian" for the Districts in accordance with such policy. Upon motion by Director Eckberg and second by Director Spurway, the Boards unanimously approved the CORA Policy Resolutions.
9. **Consider Approval of Resolutions Regarding Electronic Records Policy for the Districts.** Mr. Davis presented to the Boards Resolutions Regarding Electronic Records Policy. Upon motion by Director Eckberg and second by Director Spurway, the Boards unanimously approved the electronic records policies.

10. **Adoption of District seals.** Upon motion of Director Eckberg, seconded by Director Spurway, the Board unanimously approved the District Seals.
11. **Public Hearing: Adoption of 2021 Budgets.** Mr. Davis presented proposed budgets for 2021 and noted that notice of the public hearings for the budgets was properly posted and otherwise published in accordance with Colorado law. Upon motion of Director Eckberg and second by Director Spurway, Director Eckberg opened the public hearings. No one providing any comments to the budgets, upon motion by Director Eckberg and second by Director Spurway, Director Eckberg closed the hearings.


**Approval of 2021 Budgets.** Mr. Davis advised the Boards of the details of the 2021 budgets. Upon review and discussion and upon the motion of Director Eckberg and second by Director Spurway, the Boards unanimously approved the proposed budgets for 2021, and appropriated the funds therefore. The Boards also authorized the execution of the budget resolutions containing details of the Boards' actions.

12. **Consider Approval of 2021 Audit Exemption Resolutions.** Mr. Davis explained the statutory requirements for filing an audit and requesting an audit exemption and noted that because the Districts' revenues and expenditures did not exceed \$100,000 in 2021, they may be able to request exemptions from the State Auditor. Upon review and consideration. Director Eckberg moved that the resolutions be approved; upon second by Director Spurway, the Boards unanimously approved the 2021 audit exemption resolutions.
13. **Consider Approval of Resolutions Calling a Regular Election on May 3, 2022.** Mr. Davis presented the Boards resolutions authorizing the conduct of the May, 2022 director elections. Upon motion by Director Eckberg and second by Director Spurway, the Boards unanimously approved the resolutions.
14. **Consider Approval of Intergovernmental Agreements Between the Districts and City of Fort Lupton.** The Board considered the approval of Intergovernmental Agreements by and Between the Districts and the City of Fort Lupton. Upon motion by Director Eckberg and second by Director Spurway, the Board unanimously approved the Intergovernmental Agreements by and Between the Districts and the City of Fort Lupton.
15. **Consider Approval of Advance and Reimbursement Agreements (Operations) with Developer.** Mr. Davis presented the Boards Advance and Reimbursement Agreements with CW-Briggs, LLC (the "Developer") for the reimbursement of operations and maintenance costs advanced by the Developer to the Districts. After discussion, and upon motion of Director Eckberg, seconded by Director Spurway, the Board unanimously approved the Advance and Reimbursement Agreements with the Developer.
16. **Consider Approval of Infrastructure Acquisition Agreements with Developer.** Mr. Davis presented to the Board Infrastructure Acquisition Agreements with the Developer for the reimbursement of capital improvements provided by the Developer to the Districts. After discussion, and upon motion by Director Eckberg, seconded by Director Spurway, the Board unanimously approved the Infrastructure Acquisition Agreements with the Developer.

17. **Other Business.** There was no other business at this time.

18. **Adjournment.** There being no further business to come before the Boards, upon motion and second, the Boards unanimously adjourned the joint meeting.

Respectfully submitted,

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Secretary for the Meeting