

MINUTES OF A JOINT SPECIAL MEETING OF THE  
BOARDS OF DIRECTORS

OF

IRON MOUNTAIN METROPOLITAN DISTRICT NOS. 1-3

Held: Friday, December 2, 2022, at 10:30 A.M.

*The meeting was held via teleconference.*

Attendance

The joint special meeting of the Boards of Directors of Iron Mountain Metropolitan District Nos. 1-3 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:

Martin Lind  
Jerry Helgeson  
Justin Donahoo  
Marissa Donahoo  
John Jensen

Also present were William P. Ankele, Jr., Esq., Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Gary Kerr and Lara Wynn, District General Managers, Water Valley Land Company.

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. 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 Boards unanimously approved the agenda as presented.

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.

Public Comment

None.

Legal Matters

Consider Adoption of a Resolution Accepting District Eligible Costs Incurred by Windsor Southgate Development, LLC in the Amount of \$1,981,700.81

Mr. White presented the Resolution Accepting District Eligible Costs Incurred by Windsor Southgate Development, LLC in the Amount of \$1,981,700.81 to the Boards. Following discussion, upon a motion duly made and seconded; the Boards unanimously adopted the resolution.

Other Business

Next Meeting – July 31, 2023

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 Boards determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

*Jerry Helgeson*  
Jerry Helgeson (Aug 31, 2023 06:31 MDT)

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Secretary for the Meeting

The foregoing minutes were approved on the 31<sup>st</sup> day of July, 2023.