

MINUTES OF A SPECIAL MEETING OF THE
BOARDS OF DIRECTORS OF GUNNISON RISING
METROPOLITAN DISTRICT NOS. 1-7

Held: September 2, 2021 at 12:00 p.m. via teleconference.

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors were in attendance:

L. Richard Bratton
Byron R. Chrisman
S. Carlene Chrisman

Directors Varra and D. Bratton were absent. All directors' absences are deemed excused unless a contrary notation is recorded in these minutes.

Also present were Blair M. Dickhoner, Esq., and Audrey G. Johnson, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, Districts' General Counsel

Call to Order/Declaration of Quorum

It was noted that a quorum of each Board was present, and therefore called the meeting to order.

Director Disclosures

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

Approval of Agenda

Mr. Dickhoner presented the Boards with the agenda for the meeting for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment

None.

Administrative Matters

Consider Approval of Joint Resolution Designating Location of Regular Meetings of the Board of Directors

Mr. Dickhoner presented the Boards with the Joint Resolution Designating Location of Regular Meetings of the Board of Directors for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the resolution.

Consider Approval of December 21, 2020 Special Meeting Minutes

Mr. Dickhoner presented the Boards with the December 21, 2020 Special Meeting Minutes for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the minutes.

Consider Engagement of Marchetti & Weaver as District Accountant

The Boards reviewed the proposal from Marchetti & Weaver, LLC for accounting services. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement of Marchetti & Weaver, LLC as District Accountant.

Legal Matters

Consider Approval of Independent Contractor Agreement with Independent District Engineering Services for Cost Certification Services

Mr. Dickhoner presented the Board of District No. 1 with the Independent Contractor Agreement with Independent District Engineering Services for Cost Certification Services for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

Consider Approval of Funding and Reimbursement Agreement (Operations and Maintenance) between District No. 1 and Gunnison Valley Properties, LLC

Mr. Dickhoner presented the Board of District No. 1 with the Funding and Reimbursement Agreement (Operations and Maintenance) between the District and Gunnison Valley Properties, LLC for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

Discussion Entering into a Public Improvements Acquisition and Reimbursement Agreement with Gunnison Valley Properties, LLC

The Board of District No. 3 engaged in discussion regarding entering into a Public Improvements Acquisition and Reimbursement Agreement with Gunnison Valley Properties, LLC. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

Consider Adoption of Joint Resolution Calling November 2, 2021 Election

Mr. Dickhoner presented the Boards with the Joint Resolution Calling November 2, 2021 Election for consideration. Following discussion, upon a motion duly made and seconded,

the Boards unanimously approved the resolution.

Financial Matters

None.

Bond Issuance

Approve Engagement of Kutak Rock, L.L.P. as Bond Counsel The Board of District No. 3 engaged in discussion regarding the engagement of Kutak Rock, L.L.P as Bond Counsel. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement.

Approve Engagement of Kline Alvarado Veio PC as Disclosure Counsel The Board of District No. 3 engaged in discussion regarding the engagement of Kline Alvarado Veio PC as Disclosure Counsel. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement.

Approve Engagement of Piper Sandler & Co as Underwriter The Board of District No. 3 reviewed the Engagement Letter from Piper Sandler & Co. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement of Piper Sandler & Co as Underwriter/Placement Agent.

Consider Approval of Proposal from King & Associates Inc. for Residential and Commercial Market Analysis The Board of District No. 3 reviewed the proposal from King & Associates for a Residential and Commercial Market Analysis. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the proposal.

Other Business

Discuss Anticipated Boundary Adjustments The Boards engaged in discussion regarding the anticipated boundary adjustments. No Board action required.

Next Meeting – Budget Hearing The Boards engaged in brief discussion regarding the Districts’ next meeting and potential budget hearings and directed legal counsel to follow up with the Directors to schedule.

Adjourn There being no further business to come before the Boards and upon motion duly made, seconded, and unanimously carried, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting, approved on the 2nd day of November, 2021

S Carlene Chrisman
S Carlene Chrisman (Nov 3, 2021 10:28 MDT)

Secretary for the Meeting