

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

FUTURE LEGENDS SPORTS PARK BUSINESS IMPROVEMENT DISTRICT

Held: Tuesday, February 9, 2021 at 11:00 a.m.

Due to the Executive Order issued by Governor Polis on April 26, 2020, requiring all residents of the State of Colorado to stay-at-home to minimize the spread and impact of COVID-19, and the Updated Public Health Order 20-28 implementing the Executive Order, issued by the Colorado Department of Public Health and Environment (CDPHE) on April 26, 2020, the meeting was held via teleconference.

Attendance

The special meeting of the Board of Directors of Future Legends Sports Park Business Improvement District 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:

Ryan Spilborghs
Lawrence Thomas
Ariel Axelrod
Robyn Axelrod

Director Stacey Spilborghs was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were William P. Ankele, Jr., Esq., and Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Jason Carroll, and Debbie Mitchell, CliftonLarsonAllen.

Call to Order/Declaration of Quorum

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

Conflict of Interest Disclosures

Mr. Ankele advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Ankele 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 Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Ankele inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. Director Thomas noted his ongoing potential conflict of interest with respect to construction matters and pay applications related to Hensel Phelps. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

Mr. Ankele presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Consider Approval of Minutes from the November 10, 2020 Special Meeting

Mr. Ankele presented the Minutes from the November 10, 2020 Special Meeting to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the minutes as presented.

Public Comment

None.

Legal Matters

Consider Adoption of Resolution of the BOD Designating the Districts' 24-Hour Posting Locations

Mr. Ankele presented the Resolution of the BOD Designating the Districts' 24-Hour Posting Locations to the Boards. Director Ariel Axelrod advised the Boards that the District websites will go live on February 9th, 2021. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution, subject to the resolution being amended to designate the websites as the sole posting location for meeting notices. The Boards directed legal counsel to make the approved changes.

Financial Matters

Consider Approval of Payables/Financials

Mr. Carroll presented the Payables and Financials to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the payables and financials.

Discussion Regarding Issuance of Bonds

Mr. White discussed the status of bonds and preparations required for new issuance.

Discuss and Consider
Approval of Engagement
of D.A. Davidson & Co.
for Investment Banking
Services

Mr. White presented the Engagement Letter of D.A. Davidson & Co. for Investment Banking Services to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement of D.A. Davidson & Co., subject to negotiations regarding fees.

Other Business

None.

Adjourn

There being no further business to come before the Board, and following discussion and upon a motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

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



Officer of the District

The foregoing minutes were approved on the 7th day of December, 2021.