

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

FUTURE LEGENDS SPORTS PARK BUSINESS
IMPROVEMENT DISTRICT

Held: Tuesday, December 7, 2021 at 11:00 a.m.

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

Also present was Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel.

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. White advised the Board 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 Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. White 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. 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.

Election of Officers

The Board recognized the resignation of Directors A. Axelrad, R. Axelrad, S. Spilborghs, and L. Thomas and thanked them for their services. Following discussion and upon a motion duly made and

seconded, the Board elected Director R. Spilborghs as the President, Secretary, and Treasurer of the Board.

Approval of Agenda

Mr. White 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.

Public Comment

None.

Consent Agenda

Mr. White reviewed the items on the consent agenda with the Board. Mr. White advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- February 9, 2020 Special Meeting Minutes
- 2022 Annual Administrative Resolution
- Property and Liability Schedule and Limits

Legal Matters

Consider Approval of 2022 Operating Plan

Mr. White presented the 2022 Operating Plan with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the plan. It was noted that if the District decides to pursue a bond issuance in 2022, the Operating Plan will need to be amended.

Financial Matters

Consider Approval of Payables/Financials

None.

Public Hearing on 2021 Budget Amendment

Not Needed.

Consider Adoption of Resolution Amending 2021 Budget

Not Needed.

Public Hearing on 2022 Budget

Director Spilborghs opened the public hearings on the 2022 budget. Mr. White noted that notice for the public hearings was made in accordance with the applicable Colorado statutes. No written objections were received prior to the public hearings. After no public

comment was made, the public hearings were closed.

Consider Adoption of
Resolution Approving 2022
Budget

Mr. White reviewed the 2022 Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the adopting the 2022 Budget, appropriating funds therefor and certifying 0.00 mills for the General Operating Fund, 0.00 mills for the Debt Service Fund, 0.00 mills for the Contractual Obligations Fund and 0.00 mills for the Capital Projects Fund.

Bond Status Update

None.

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.

Casey Katofsky

Casey Katofsky (Jul 12, 2022 16:02 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 12th day of July, 2022.