

MINUTES OF THE SPEICAL MEETING
LEGACY PARK METROPOLOITAN DISTRICT NOS. 1-5

HELD
September 19, 2025

The Boards of Directors of Legacy Park Metropolitan District Nos. 1-5 held via MS Teams and Telephone Conference, a special meeting, open to the public, at 10:00 a.m., Friday, September 19, 2025.

ATTENDANCE

Directors in Attendance:

Conley Smith
Kenneth Spencer, Board Chair
Greg Ludlow

Also in Attendance:

Alexandra Mejia; Icenogle Seaver Pogue, P.C.
Geol Schelrman; Cohere Life
Kevin Mulshine; HMS Development
John Kolstoe Piper Sandler
Debbie Dunbar, JM Hinson; Hinson Companies

Absent:

Dale Bruns

CALL MEETING TO ORDER

The meeting was called to order at 10:03 a.m. by Mr. Scheirman, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

QUALIFICATION OF BOARD MEMBERS/
OATHS OF OFFICE AND BONDS/
CONFLICT OF INTEREST DISCLOSURE

Ms. Mejia discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards of Directors to the Secretary of State. The members of the Boards were requested to disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Ms. Mejia that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

APPROVAL OF AGENDA/CONFIRM MEETING LOCATION/POSTING OF NOTICES

The Boards reviewed the agenda. Upon motion by Director Spencer and seconded by Director Smith, the Boards unanimously approved the agenda as presented. Mr. Scheirman noted that the meeting was being conducted via MS Teams as indicated on the agenda and confirmed that notice providing the time, date and video link information was duly posted in advance of the meeting.

PUBLIC COMMENT ON
MATTERS NOT ON THE
AGENDA

Mr. Scheirman opened the meeting for public comment, no public comment was made and closed the public comment period.

DISTRICT MANAGEMENT
ITEMS

The Boards reviewed the proposal for Property and Liability Coverage Proposal for Legacy Park Metropolitan District 1-5 through the Colorado Special District Property and Liability Pool (CSDPLP). Upon motion by Director Spencer, and seconded by Director Ludlow, the Boards unanimously approved proposal for insurance Legacy Park Metropolitan Districts Nos 1-5 through CPDPLP.

The Boards reviewed Resolution 001, Series 2025 for Legacy Park Metropolitan District 1-5 to participate in a self-insurance pool for property and liability and/or workers' compensation coverages through Colorado Special District Property and Liability Pool. After discussion and upon motion by Director Smith, and second by Director Ludlow, the Boards unanimously approved Resolution 001 Series 2025 and to have the workers compensation waived.

UNDERWRITER/PLACEMENT
AGENT ENGAGEMENT
LETTER

Ms. Mejia discussed with the Boards Underwriter/Placement Agent Engagement Letter from Piper Sandler for MBS-2025 District Nos. 1 and 2 General Obligation (GO) Bonds/Special Improvement District (SID) Bonds. Upon motion by Director Smith and seconded by Director Spencer, the Boards unanimously ratified and approved the Underwriter/Placement Agent Engagement Letter from Piper Sandler/MBS-2025 District Nos. 1 and 2 GO Bonds/SID Bonds.

ENGAGEMENT AS BOND
COUNSEL

Ms. Mejia discussed with the Boards the engagement as Bond Counsel for Kutak Rock for District Nos. 1 and 2 GO Bonds/SID Bonds. Upon motion by Director Smith and seconded by Director Spencer, the Boards unanimously ratified and approved the engagement as Bond Counsel to Kutak Rock for District Nos. 1 and 2 GO Bonds/SID Bonds.

BENEFIT STUDY PROPOSAL

Ms. Mejia discussed with the Boards the Benefit Study Proposal from IDES for District Nos. 1 and 2 SID Bonds. Upon motion by Director Smith and seconded by Director Spencer, the Boards unanimously ratified and approved the Benefit Study Proposal from IDES for District Nos. 1 and 2 SID Bonds

CO RD 8-BERTHOUD
PARKWAY APPRAISAL

Ms. Mejia discussed with the Boards the CO RD 8 and Berthoud Parkway Appraisal from National Valuation Consultants. Upon motion by Director Smith and seconded by Director Spencer, the Boards unanimously approved the CO RD 8-Berthoud Parkway Appraisal with National Valuation Consultants.

MARKET ANALYSIS FOR
DISTRICT 1 AND 2 GO
BONDS/SID BONDS

Ms. Mejia discussed with the Boards Market Analysis for District Nos. 1 and 2 GO Bonds/SID Bonds with Zonda Advisory. Upon motion by Director Smith and seconded by Director Spencer, the Boards unanimously ratified and approved Boards Market Analysis for District Nos. 1 and 2 GO Bonds/SID Bonds with Zonda Advisory.

OTHER ITEMS

Briefly discussed district map for website. No action taken.

ADJOURNMENT

There being no further business to come before the Boards and upon motion from Director Smith, seconded by Director Spencer, and unanimous vote the meeting was adjourned at 10:18 a.m.