

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF
THE RIVER MILE METROPOLITAN DISTRICT NO. 4 (THE "DISTRICT")
HELD
JULY 30, 2020

A special meeting of the Board of Directors of The River Mile Metropolitan District No. 4 (referred to hereafter as the "Board") was convened on July 30, 2020, at 10:00 a.m. at the offices of Revesco Properties, 2731 17th Street, Suite 300, Denver, Colorado. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was with at least one person in attendance at the physical location and all others attending via conference call. The meeting was open to the public via conference call.

ATTENDANCE

Directors:

Marc Perusse, Secretary / Treasurer (physically present)
Mark Donahue, Assistant Secretary (physically present)
Kathleen Besser, Assistant Secretary
Bruce Glazer, Assistant Secretary

Ashley Stolz, absent and excused.

Others:

Megan M. Becher, Esq. and Jennifer S. Henry; McGeady Becher P.C.
Jason Carroll and Matthew Vigil; CliftonLarsonAllen LLP
Kim Reed; Ballard Spahr LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Attorney Becher noted a quorum was present and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to 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 Attorney Becher that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors as required by statute.

ADMINISTRATIVE MATTERS

Agenda: Following discussion, upon motion duly made by Director Glazer, seconded by Director Besser and, upon vote unanimously carried, the Agenda was approved.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made

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by Director Glazer, seconded by Director Besser and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of COVID-19 and the benefit to the control of the spread of the virus by limiting in-person contact, this meeting was conducted via conference call and encouraged public participation via telephone. At least one person was physically present at the meeting location noted on the posted agenda and notice, which location is within 20 miles of the District's boundaries. The Board further noted that notice of this meeting and conference call participation information was duly posted and that it had not received any objections to the telephonic meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Acting President: Following discussion, upon motion duly made by Director Glazer, seconded by Director Besser, and upon vote unanimously carried, the Board excused the absence of Director Stolz and appointed Director Donahue as Acting President for this meeting and for the execution of documents.

Public Comment: There was no public comment.

June 15, 2020 Special Meeting Minutes: Following discussion, upon a motion duly made by Director Glazer, seconded by Director Besser and, upon vote unanimously carried, the Board approved the June 15, 2020 Special Meeting Minutes.

FINANCIAL MATTERS

None.

LEGAL MATTERS

Public Service Company of Colorado (PSCo) Matters:

Release and Covenant Not to Sue Agreement: It was noted that the Release and Covenant Not to Sue Agreement among The River Mile Metropolitan District Nos. 1-5, The River Mile Platte Valley Metropolitan District, and PSCo is finalized and ready for execution.

Indemnification Agreement: It was noted that the Indemnification Agreement between The River Mile Metropolitan District Nos. 1-5, The River Mile Platte Valley Metropolitan District, and KSE Elitch Gardens / Revesco / Second City, LLLP is finalized and ready for execution.

CONSTRUCTION MATTERS

2020 Development / Construction Outlook: Nothing new to report at this time.

OTHER BUSINESS

None.

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ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By *Marc perusse*
Secretary for the Meeting