

RECORD OF PROCEEDINGS

MINUTES OF SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE FOOTHILLS METROPOLITAN DISTRICT (THE "DISTRICT") HELD SEPTEMBER 22, 2023

A special meeting of the Board of Directors of the Foothills Metropolitan District (referred to hereafter as the "Board") was convened on Friday, September 22, 2023 at 9:00 a.m. This District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Rishi Loona, President
Josh Kane, Treasurer
Dan Doherty, Vice President/Secretary
Tim DePeder, Assistant Secretary

Director Patrick Bunyard was absent and excused.

Also in Attendance Were:

Denise Denslow, Curtis Bourgouin & Sandy Brandenburger;
CliftonLarsonAllen LLP ("CLA")
Alan Pogue; Icenogle Seaver Pogue, P.C.

ADMINISTRATIVE MATTERS

Call to Order: Ms. Denslow called the meeting to order at 9:04 a.m.

Disclosures of Potential Conflicts of Interest: Mr. Pogue noted that disclosures had been filed.

Approval of Agenda: Upon a motion duly made by Director Kane, seconded by Director DePeder and, upon vote, unanimously carried, the Board approved the Agenda.

Public Comment: None.

CONSENT AGENDA

Minutes of June 7, 2023 Regular Meeting: Upon a motion duly made by Director Kane, seconded by Director DePeder and, upon vote, unanimously carried, the Board approved the June 7, 2023 Regular Meeting Minutes.

LEGAL MATTERS

Ratify June 19, 2023 Ground Engineering Service Agreement Regarding Foothills Mall Redevelopment 2023 Improvements: Upon a motion duly made by Director Kane, seconded by Director DePeder and, upon vote, unanimously carried, the Board ratified the June 19, 2023 Ground Engineering Service Agreement Regarding Foothills Mall Redevelopment 2023 Improvements as presented.

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Ratify First Amendment to Services Agreement with Russell + Mills

Studios: Director Kane questioned the amount of money being spent and requested due to amount, to stop all work.

Review and Consider Proposals for Financial Advisor and Underwriter

Services: Ms. Denslow reviewed the proposals with the Board.

D.A. Davidson
Piper Sandler
Stifel
Wells Fargo

Following discussion, Director DePeder would like to reach out to Jonathan and Key for MA work. Director Kane is not sold on doing MA and stated this maybe needed for reassessment later.

Upon a motion duly made by Director Loona, seconded by Director Kane and, upon vote, unanimously carried, the Board approved Wells Fargo as underwriter as the lowest proposal submitted. The Board will reach out to others for MA work.

DIRECTOR
MATTERS

None.

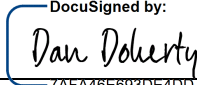
OTHER
BUSINESS

Executive Session pursuant to Section 24-6-402(4)(e), C.R.S., if needed.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 9:38 am.

Respectfully submitted,

By  _____
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Secretary for the Meeting