

## RECORD OF PROCEEDINGS

### MINUTES OF THE JOINT SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF THE TALON POINTE METROPOLITAN DISTRICT AND TALON POINTE COORDINATING METROPOLITAN DISTRICT

**HELD:** Monday, May 2, 2022 @ 4:00 P.M. Mountain Time Via  
teleconference

#### ATTENDANCE

A special meeting of the Boards of Directors of the Talon Pointe Metropolitan District and Talon Pointe Coordinating Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors were in attendance:

Talon Pointe Metropolitan District  
George Hanlon  
Jimmy Oge  
Don Summers  
Kim Herman  
Damon Brown

Talon Pointe Coordinating Metropolitan District  
George Hanlon  
Jimmy Oge  
Don Summers  
Kim Herman  
Vacant

Also present: Angela Elliott and Don Cullen, Teleos Management, District Managers; Blair Dickhoner, White Bear Ankele Tanaka & Waldron, District Counsel; Eric Weaver and Rick Gonzales, Marchetti & Weaver, LLC, District Accountants; and members of the public.

#### CALL TO ORDER

On behalf of the Boards, Director Hanlon called the meeting to order at 4:06 p.m.

#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Mr. Dickhoner advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Dickhoner 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 Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Dickhoner inquired into whether members of the Boards 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 Boards to act.

PUBLIC COMMENT (please limit comments to 3 minutes)

Mr. Baumgartner asked about damage to entry off Quebec. Manager Cullen reported to Public works.

### **APPROVAL OF AGENDA**

Upon motion duly made by Director Herman, seconded by Director Summers, upon vote and unanimously carried, the Boards approved the Agenda as presented.

### **Consider Approval of Minutes April 27, 2022, Special Meeting**

After discussion, upon a motion duly made by Director Summers, seconded by Director Oge, upon vote and unanimously carried, the Boards approved the minutes as presented.

### **FINANCIAL MATTERS:**

None

### **DIRECTOR ITEMS:**

None

### **LEGAL ITEMS:**

a. Consider Approval of Revised Seventh Amendment to Indenture of Trust (TPMD) (enclosure).

Discussion followed on the revisions to the Seventh Amendment and change in Buyer from Century Communities as Builder to Hines Acquisitions as Master Developer.

Following discussion, upon motion duly made by Director Summers, seconded by Director Oge, upon vote and unanimously carried, the Board approved the Revised Seventh Amendment to the Indenture of Trust. Director Hanlon recused from voting due to conflicts of interest.

b. Consider Approval of Revised Infrastructure Construction, Acquisition and Reimbursement Agreement with Hines Acquisitions (TPMD) (enclosure)

Following discussion, upon motion duly made by Director Summers, seconded by Director Oge, the Board approved the Revised Infrastructure Construction, Acquisition and Reimbursement Agreement with Hines Acquisitions.

c. Consider Approval of Revised Fixed Fee and Tax Rate Agreement with Hines Acquisitions (TPCMD/TPMD) (enclosure)

Following discussion, upon motion duly made by Director Summers, seconded by Director Oge, the Board approved the Revised Fixed Fee and Tax Rate Agreement with Hines Acquisitions.

d. Consider Approval of Revised Series 2019B Reimbursement and Holdback Escrow Agreement with Hines Acquisitions, LLC (TPMD) (enclosure).

Mr. Dickhoner discussed with the Board that this Agreement is no longer needed.

Following discussion, upon motion duly made by Director Summers, seconded by Director Oge, upon vote and unanimously carried, the Board rescinded its prior approval

of the 2019B Reimbursement and Holdback Escrow Agreement with Century Communities and determined that a similar agreement with Hines Acquisitions was not needed.

e. Consider Approval and Providing Acknowledgement Regarding Revised Pre-Paid Fee Reimbursement and Escrow Agreement with Hines Acquisitions (TPMD) (enclosure).

Mr. Dickhoner discussed with the Board that this Agreement is no longer needed.

Following discussion, upon motion duly made by Director Summers, seconded by Director Oge, upon vote and unanimously carried, the Board rescinded its prior approval of the Pre-Paid Fee Reimbursement and Escrow Agreement with Century Communities and determined that a similar agreement with Hines Acquisitions was not needed.

**MANAGEMENT ITEMS:**

None

**OTHER BUSINESS**

None

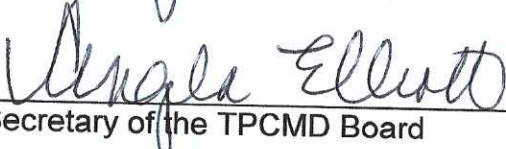
**ADJOURNMENT**

There being no further business to come before the Boards, the meeting was adjourned at 4:25 p.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and were approved by the Boards of Directors of the joint special meeting of Talon Pointe Metropolitan District and Talon Pointe Coordinating Metropolitan District.

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

  
Secretary of the TPMD Board

  
Secretary of the TPCMD Board

The foregoing minutes were approved by the Board of Directors on the 12th day of May, 2022.