

RECORD OF PROCEEDINGS

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MINUTES OF A JOINT CONTINUED REGULAR MEETING  
OF THE BOARDS OF DIRECTORS OF THE  
THIRD CREEK METROPOLITAN DISTRICT NOS. 1 – 3  
HELD

Tuesday, May 3, 2022 continued from Thursday, April 28, 2022

A joint continued regular meeting of the Boards of Directors of the Third Creek Metropolitan District Nos. 1 – 3 (referred to hereafter as the “Boards”) was convened on Tuesday, May 3, 2022 at 3:00 p.m. The meeting was open to the public. The meeting was held via Microsoft Teams teleconference.

ATTENDANCE

**In Attendance were Directors:**

Allison Foster, President  
Conan Blakemore, Treasurer  
Hannah Abad, Assistant Secretary  
Steven Schrenger, Assistant Secretary

Director Mary Elizabeth Vaught was absent and excused.

**Also, in Attendance were:**

Lisa Johnson and Gigi Pangindian; CliftonLarsonAllen LLP (“CLA”)  
Alan Pogue, Esq.; Icenogle Seaver Pogue, P.C.  
Rory Blakemore; Cowley Management LLC

ADMINISTRATIVE  
ITEMS

**Call to Order:** Ms. Johnson reconvened the meeting at 3:08 p.m.

**Public Comment:** None.

LEGAL MATTERS

**Agreement for Offsite Improvements (TCMD 1 / TCMD 2 / Lennar Colorado, LLC):** Attorney Pogue presented the requested revisions received regarding the Agreement Concerning Construction of Offsite Public Improvements.

**Capital Improvements Reimbursement Agreement (TMCD 1 / TCMD 2 / Lennar Colorado, LLC):** Attorney Pogue presented the changes to this agreement. First, the promissory note to secure payment for onsite improvements will be issued to Cowley. Second, payment to Lennar for offsite improvements will be made entirely from and to the extent of GID loan proceeds that are paid to District No. 1. Third, in the event the GID loan proceeds are not sufficient to pay Lennar in full, then the remaining amounts due for the offsite improvements costs not repaid with the GID loan proceeds will be discharged. Fourth, offsite improvements will not be paid to Lennar until the onsite improvements have been accepted.

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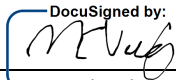
Following review, upon a motion duly made by Director Schrenger, seconded by Director Abad and upon vote, unanimously carried, the District No. 2 Board approved the adjustments outlined above to the previously approved Improvement Acquisition and Reimbursement Agreement (TCMD 1 / TCMD 2 / Lennar Colorado, LLC) and directed legal counsel to negotiate any remaining issues on the District's behalf.

**Other:** None.

ADJOURNMENT

Following discussion, upon a motion duly made by Director Abad, seconded by Director Schrenger and, upon vote, unanimously carried, the Boards determined to continue the Board meeting to Thursday, May 5, 2022 between 9:00 a.m. to 12:00 p.m. or between 3:00 p.m. to 5:00 p.m.

Respectfully submitted,

By:  \_\_\_\_\_  
Marybeth Vaught, Secretary