

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
WILLOW BEND METROPOLITAN DISTRICT (THE "DISTRICT")
HELD
JANUARY 4, 2022

A special meeting of the Board of Directors of the Willow Bend Metropolitan District (referred to hereafter as the "Board") was convened on Tuesday, January 4, 2022, at 12:00 p.m., via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

John Cheney, President
Jason Steinberg, Assistant Secretary
Debra Hessler, Assistant Secretary

The absence of Director Dwayne Bergeron and Jonathan Beckwitt was noted and excused.

Also, In Attendance Were:

Clint C. Waldron & Megan J. Murphy; White Bear Ankele Tanaka & Waldron
Stephanie Odewumi & Jason Carroll; CliftonLarsonAllen (CLA)
Jennifer Brooks & Kimberly Reed; Ballard Spahr LLP

ADMINISTRATIVE MATTERS

Call to Order/ Confirmation of Quorum: The meeting was called to order at 12:01 p.m. and a quorum was confirmed.

Disclosures and Potential Conflicts of Interest: Attorney Murphy 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 Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Attorney Murphy inquired into whether members of the Board 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 Board to act.

Confirmation of Meeting Location/Posting of Notice: The Board confirmed the meeting location and the posting of the meeting notice.

Public Comment: None.

CONSENT AGENDA

Minutes from the November 2, 2021 Special Board Meeting: Following

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review, upon a motion duly made and seconded, and, upon vote, unanimously carried, the Board approved the minutes from the November 2, 2021 Board meeting.

FINANCIAL MATTERS

Resolution continuing delegated authority and authorizing the issuance of the District's Taxable Junior Lien Limited Tax General Obligation Bonds, Series 2019C, in the approximate principal amount of \$3,279,000, which amount is subject to increase or decrease as determined by the Board, or as otherwise permitted by any resolution adopted by the Board at such meeting, and in connection therewith, the Board will consider a resolution: authorizing the issuance of such indebtedness; authorizing an Indenture of Trust; approving, ratifying and confirming the execution of certain documents; making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions: Ms. Reed reviewed the resolution with the Board, and answered questions. Following discussion and review, upon a motion duly made and seconded, and, upon vote, unanimously carried the Board adopted the Resolution continuing delegated authority and authorizing the issuance of the District's Taxable Junior Lien Limited Tax General Obligation Bonds, Series 2019C, in the approximate principal amount of \$3,279,000.

Other: None.

LEGAL MATTERS

Other: Ms. Murphy reviewed with the Board the updated disclosure in North Slope's engagement letter. Following review, upon a motion duly made and seconded, and, upon vote, unanimously carried, the Board approved the updated disclosure statement in North Slope's engagement letter.

MANAGER MATTERS

Other: None.

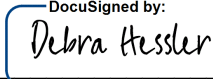
OTHER BUSINESS

Other: None.

ADJOURNMENT

There being no further business to come before the Board adjourned the meeting at 12:10 p.m.

Respectfully submitted,

By  _____
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Secretary for the Meeting

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