

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF SOUTH BEEBE DRAW METROPOLITAN DISTRICT HELD AT 11:30 AM ON APRIL 24, 2023

1. **Location and Attendance:** Pursuant to § 32-1-903 C.R.S., as amended, this meeting was conducted as an audio conference on +1 669 900 6833 (Meeting ID: 835 8767 2961) and videoconference on <https://us06web.zoom.us/j/83587672961>. The meeting of the Board of Directors was called and held, as shown, in accordance with Colorado law. The following directors confirmed their qualification to serve on the Board:

Robert A. Lembke
Joshua Shipman
James A. Korpál
Andrew R. Damiano
Ronald E. von Lembke

Also present was Michael Davis, and Marisa Davis of the Law Office of Michael E. Davis, LLC; B.J. Johanninger; Fred Croci; and Josh Shipman.

2. **Approval of Consent Agenda.**

- 2.1. Mr. Davis noted that a quorum of the Board was present and the Directors confirmed their qualification to serve.

- 2.2. Mr. Davis then advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act. Mr. Davis reported that the following written disclosures of the interests of all of the directors were filed with the Secretary of State prior to the meeting:

- 2.2.1. Director Robert A. Lembke disclosed his interest as an owner of real or personal property interests located within the District. He further disclosed his interest in 160th Avenue Holdings, LLC, 70 Ranch, LLC, 70 Ranch Equities, LLC, 70 Ranch Holdings, LLC, 70 Ranch Resource Development, LLC, BPK Commercial, LLC, Bromley District Water Providers, LLC, BPK Holdings, LLC, Bromley Equities, LLC, Bromley Mineral Holdings, LLC, Bromley Park Industrial Land Co., LLC, Campos Verdes, LLC, CAW Equities, LLC, Centennial Ranch, LLC, Chambers Reservoir Equities, LLC, Colorado Water Network, LLC, CORAD Holdings, LLC, District 5, LLC, Elkhorn Land Company, LLC, Elkhorn Ranch, LLC, Elkhorn

Mineral Holdings, LLC, Frontage Equities, LLC, Flywheel Holdings, LLC, H & A Minerals Holdings, LLC, Highland Equities, LLC, Highland View Corporation, Kersey Ag Company, LLC, Northern Colorado High Plans Producers, LLC, RAL Equities, LLC, RAL Holdings, LLC, Red Tierra Equities, LLC, Red Tierra Silver Peaks, LLC, Rock Creek Minerals, LLC, S3L Holdings, LLC, Scout Investments, LLC, Sisyphean Investments, LLC, SP Lochbuie, LLC, SP Equities, LLC, South Weld Holdings, LLC, SPL Commercial, LLC, United Milliken Reservoir Enterprise, LLC, The Bromley Companies, LLC, Wen37 Holdings, LLC, WCD Corporation, Metropolitan Maintenance & Administration, LLC, Weld Kil 270 Equities, LLC, T5NR63W, LLC, Weld County Drainage, LLCCAW Investments, LLC; his direct or indirect financial interests in the entities previously named; and his financial interest in connection with official action as a Board member of Adams East Metropolitan District, Altamira Metropolitan District No. 5, Bromley Park Metropolitan District Nos. 3, 5, 6, Cottonwood Greens Metropolitan District No. 5, Elkhorn Ranch Metropolitan District No. 1, Platte River Metropolitan District, Platte River Water Development Authority, Silver Peaks Metropolitan District No. 5, South Beebe Draw Metropolitan District, The Highlands Metropolitan District Nos. 1-5, United Water & Sanitation District, Weld Adams Water Development Authority, and Front Range Infrastructure Authority.

- 2.2.2. Director James A. Korpala disclosed his interest as an owner of real or personal property interests located within the District. He further disclosed his interest in BPK Holdings, LLC, BPK Commercial, LLC, Bromley Park Industrial Land Co., LLC; his direct or indirect financial interests in the entities previously named; and his financial interest in connection with official action as a Board member of Bromley Park Metropolitan District Nos. 1, 3, 4, 5 & 6, Elkhorn Ranch Metropolitan District No. 1.

2.2.3. Director Ronald E. von Lembke disclosed his interest as an owner of real or personal property interests located within the District. He further disclosed his interest in T5NR63W, LLC, 70 Ranch Resource Development, LLC, Terminus South, LLC, Tribe of '75, LLC, Titan's Keep, LLC, Metropolitan Maintenance & Administration, LLC, Kersey Ag Company, LLC, Terminus North, LLC, Red Tierra Silver Peaks, LLC, Proscenium Arch, LLC, Northern Colorado High Plans Producers, LLC; his direct or indirect financial interests in the entities previously named; and his financial interest in connection with official action as a Board member of Adams East Metropolitan District, Altamira Metropolitan District No. 5, Bromley Park Metropolitan District Nos. 3, 5, 6, Cottonwood Greens Metropolitan District No. 5, Platte River Metropolitan District, Platte River Water Development Authority, Silver Peaks Metropolitan District No. 5, South Beebe Draw Metropolitan District, The Highlands Metropolitan District Nos. 1-5, United Water & Sanitation District, Weld Adams Water Development Authority, Front Range Infrastructure Authority, and Real Weld Metropolitan District.

2.2.4. Director Joshua Shipman disclosed his interest as an owner of real or personal property interests located within the District. He further disclosed his interest in 160th Avenue Holdings, LLC, Flywheel Holdings, LLC, S3L Holdings, LLC, The Bromley Companies, LLC, Lochbuie Land, LLC, Red Tierra Silver Peaks, LLC, SP Lochbuie, LLC, United Investments, LLC, Wen37 Holdings, LLC, Kersey Ag Company, LLC, TJS Equities, LLC, South Weld Holdings, LLC, SPL Commercial, LLC, Colorado Resource Development, LLC, Natural Produce, LLC, Frontage Equities, LLC, Summit Water Development, LLC, Highland Equities, LLC, 70 Ranch Resource Developments, LLC, Elkhorn Land Company, LLC, Highland View Corporation, LLC, North Star Equities, LLC, SP Equities, LLC, United District Water Providers, LLC, WeldKil 270, LLC, WCD Corporation, LLC, Northern Colorado High Plans Producers, LLC, TRS Equities, LLC, Baseline Ventures, LLC, Greenhouse Four, LLC, and Kalimera, LLC; his employment by the Bromley Companies, LLC, and his financial interest in connection with official action as a Board member of Adams East Metropolitan District, Altamira Metropolitan District No. 5, Bromley Park Metropolitan District No. 5, Cottonwood Greens Metropolitan District No. 5, Elkhorn Ranch Metropolitan District No. 1, Platte River Metropolitan District, Silver Peaks Metropolitan District No. 5, South Beebe Draw Metropolitan District, and The Highlands Metropolitan District Nos. 1-5.

2.2.5. Director Andrew Damiano disclosed his interest as an owner of real or personal property interests located within the District. He further disclosed his interest in South Weld Holdings, LLC, Wen37 Holdings, LLC, Red Tierra Silver Peaks, LLC, Northern Colorado High Plans Producers, LLC, 70 Ranch Resource Development, LLC, DDD Equities, LLC, WCD Corporation, Weld Kil 270, LLC, 303 Investments, LLC, Kersey Ag Company, LLC, ARES Investments, LLC, Chambers Reservoir, LLC, his employment by the Bromley Companies, LLC; his direct or indirect financial interests in the entities previously named; and his financial interest in connection with official action as a Board member of Adams East Metropolitan District, Cottonwood Greens Metropolitan District No. 5, Front Range Infrastructure Authority, Platte River Metropolitan District, Platte River Water Development Authority, Silver Peaks Metropolitan District No. 5, South Beebe Draw Metropolitan District, United Water & Sanitation District, Front Range Infrastructure Authority and Weld Adams Water Development Authority.

2.3. **Approval of Agenda.** The Board reviewed the consent agenda. Upon motion by Director von Lembke and second by Director Korpala, the consent agenda was approved unanimously.

3. **Conduct an Executive Session Pursuant to § 24-6-402(4)(b), C.R.S. for the Purpose of Receiving Legal Advice.** Upon a motion by Director von Lembke and second by Director Korpala, the Board unanimously voted to enter an executive session at 11:40 AM to receive legal advice regarding the inclusion of property into the District, pursuant to § 24-6-402(4)(b), C.R.S. The Board came out of executive session at 12:03 PM.
4. **Inclusion Petitions.** The Board discussed the petitions for inclusion of property into the District. The Board determined not to include any of the petitioned property into the District.
5. **Other Business.** There was no other business at this time.
6. **Adjournment.** There being no further business to come before the Board, upon motion and second, the Board unanimously adjourned the meeting. The next regular meeting of the Board is scheduled for April 25, 2023.

Respectfully submitted,

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Secretary for the Meeting