

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 6 HELD MAY 5, 2021

A Special Meeting of the Board of Directors of The Villages at Castle Rock Metropolitan District No. 6 (referred to hereafter as the "Board") was convened on Wednesday, the 5th day of May, 2021, at 2:00 p.m. The meeting was open to the public.

Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held by Zoom video/telephone conference. Mr. Cohrs was present at the physical location at Philip S. Miller Library, GSWC Conference Room, 100 S. Wilcox Street, Castle Rock, CO 80104. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Robert Martin
Stanley DePue
William Paris
Nancy Boehler
Eric Kubly

Also In Attendance Were:

Ann E. Finn and Matt Cohrs; Special District Management Services, Inc. (Mr. Cohrs also present at the physical meeting location)

MaryAnn M. McGeady, Esq. (for a portion of the meeting) and Suzanne Meintzer, Esq.; McGeady Becher P.C.

Jason Carroll; CliftonLarsonAllen, LLP

Aliraza Hassan, Simon Wirecki and Michael Baldwin; Jefferies LLC

Steph Chichester and Nick Taylor; North Slope Capital Advisors

Kamille Curylo, Esq. and Joshua Kerstein, Esq.; Kutak Rock LLP

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DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Ms. Finn noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney McGeady noted that conflict disclosure statements for Directors Kubly and Martin have been filed, and no additional disclosures were made at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Paris, seconded by Director DePue and, upon vote, unanimously carried, the Agenda was approved, as presented.

Meeting Location/Manner and Posting of Meeting Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board noted that due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held by Zoom video/telephone conference. Mr. Cohrs was present at the at the physical location at Philip S. Miller Library, GSWC Conference Room, 100 S. Wilcox Street, Castle Rock, CO 80104.

Ms. Finn reported that notice was duly posted and that no objections to the video/telephonic manner of the meeting or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

PUBLIC COMMENT

There were no public comments.

FINANCIAL MATTERS

2021 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2021 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2021 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within

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the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Mr. Carroll informed the Board that an amendment to the District's 2021 Budget was required, due to the anticipated bond issuance.

Following review and discussion, upon motion duly made by Director Paris, seconded by Director DePue, and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-05-01 to Amend the 2021 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

FINANCE COMMITTEE

Executive Summary Concerning the Potential Tender Offer and Refunding of the Outstanding Bonds: The Board entered into discussion regarding the Executive Summary concerning the potential tender offer and refunding of the Outstanding Bonds. Attorney Curylo reviewed with the Board the draft bond documents. Mr. Baldwin updated the Board regarding negotiations with bondholders and the timeline for the proposed bond issuance. No action was taken by the Board at this time.

LEGAL MATTERS

There were no legal matters to discuss at this time.


OTHER BUSINESS

There was no other business to discuss at this time.

ADJOURNMENT

Following discussion, upon motion duly made, seconded and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: 
Secretary for the Meeting