

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
RUDOLPH FARMS METROPOLITAN DISTRICT NO. 6
(THE "DISTRICT")
HELD
AUGUST 31, 2022

A special meeting of the Board of Directors of the Rudolph Farms Metropolitan District No. 6 (referred to hereafter as the "Board") was convened on August 31, 2022 at 5:00 p.m. This meeting was held at 4401 E. Prospect Road, Fort Collins, Colorado and via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Rudy Byler, President
Michael Kleinman, Secretary/Treasurer

Also in Attendance Were:

Tamara K. Seaver and Karlie R. Ogden; Icenogle Seaver Pogue, P.C.
Bryan Byler; Pacific North Enterprises, LLC
Jesse Weiland; Pacific North Enterprises, LLC (attending in person)
Alan Matlosz; Stifel Financial Corp.
K.C. Vieo; Kline Alvarado Veio, P.C.

ADMINISTRATIVE MATTERS

Call to Order / Confirm Quorum: The Board meeting was called to order at 5:11 p.m. and the presence of a quorum was confirmed.

Disclosure of Potential Conflicts of Interest: Ms. Tamara K. Seaver advised the Board that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. Ms. Tamara K. Seaver confirmed that disclosures of conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting for those Directors with potential conflicts of interest. The Board reviewed the Agenda for the meeting, following which, each Board member confirmed the contents of the 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. Byler disclosed his interest in property under contract to purchase within the District and his interest in Pacific North Enterprises, LLC, which wholly owns PNE Prospect Road Constructors, LLC, and Sunland Development Company, LLC. This disclosure is associated with approval of items on the agenda which may affect his interests.

Mr. Kleinman disclosed his interest in property under contract to purchase

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within the District and his legal services to various entities owned or managed by members of the Byler family, including Rudy and Bryan Byler, Pacific North Enterprises, LLC. He further disclosed the purpose of the services are construction related issues and general business. These disclosures are associated with approval of items on the agenda which may affect his interests.

Meeting Location / Posting of Meeting Notice / Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Agenda as presented, confirmed the location of the meeting, and confirmed posting of the meeting notice.

Public Comment: None.

CONSENT AGENDA

The Board considered the following actions:

Approval of Minutes of the July 26, 2022 Special Meeting

Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Consent Agenda items as listed above.

FINANCIAL MATTERS

None.

SERIES 2022 BONDS

Consider adoption of a resolution authorizing the issuance by Rudolph Farms Metropolitan District No. 6, in the City of Fort Collins, Larimer County, Colorado, of its Revenue Supported Limited Tax General Obligation Bonds, Series 2022 for the purpose of paying the costs of financing or refinancing certain facilities, funding a portion of the initial interest to accrue on the Bonds, and funding a debt service reserve fund for the Bonds, and paying the costs of issuance of the Bonds; authorizing the execution of an Indenture of Trust; and approving other documents relating to the Bonds. Mr. Vieo discussed and reviewed with the Board a resolution authorizing the issuance by Rudolph Farms Metropolitan District No. 6, in the City of Fort Collins, Larimer County, Colorado, of its Revenue Supported Limited Tax General Obligation Bonds, Series 2022 for the purpose of paying the costs of financing or refinancing certain facilities, funding a portion of the initial interest to accrue on the Bonds, and funding a debt service reserve fund for the Bonds, and paying the costs of issuance of the Bonds; authorizing the execution of an Indenture of Trust, and approving other documents relating to the Bonds. Mr. Vieo discussed the need to transition to a single series and structure changes in the Indenture of Trust that will require a mandatory redemption of all excess Pledged Revenue remaining after the

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Surplus Fund is filled. Mr. Matlosz provided additional information to the Board. Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the adoption of a resolution authorizing the issuance by Rudolph Farms Metropolitan District No. 6, in the City of Fort Collins, Larimer County, Colorado, of its Revenue Supported Limited Tax General Obligation Bonds, Series 2022 for the purpose of paying the costs of financing or refinancing certain facilities, funding a portion of the initial interest to accrue on the Bonds, and funding a debt service reserve fund for the Bonds, and paying the costs of issuance of the Bonds; authorizing the execution of an Indenture of Trust, and approving other documents relating to the Bonds.

LEGAL MATTERS

None.

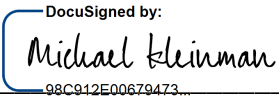
OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board, upon a motion duly made by Director Byler, seconded by Director Kleinman and, upon vote, unanimously carried, the Board adjourned the meeting at 5:19 p.m.

Respectfully submitted,

By  98C912E00679473...
Secretary for the Meeting