

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
TALLYN'S REACH METROPOLITAN DISTRICT NO. 3 (THE
"DISTRICT")
HELD
MARCH 18, 2021

A special meeting of the Board of Directors of the Tallyn's Reach Metropolitan District No. 3 (referred to hereafter as the "Board") was convened on Thursday, March 18, 2021, at 4:00 p.m. 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, this District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Mike Dell'Orfano, President
Harry Yosten, Vice-President/Treasurer
David Patterson, Secretary
Craig Wagner, Assistant Secretary

Absent and excused was Director Crandall.

Also in Attendance Were:

Blair Dickhoner, Esq. and Eve M.G. Velasco, Esq.; White Bear Ankele Tanaka & Waldron
Denise Denslow, Celeste Terrell and Nic Carlson; CliftonLarsonAllen LLP-District Management
Joyce Stiles; CliftonLarsonAllen LLP-District Accounting
Tiffany Leichman; Sherman & Howard LLC
Keenan Rice and Lizzy Rice; MuniCap, Inc.
Mike Sullivan and Mike Ryan; Piper Sandler & Co.

CALL TO ORDER

The meeting was called to order at 4:04 p.m.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Attorney Dickhoner advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Attorney Dickhoner 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 Dickhoner 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 quorums or to otherwise enable the Board to act.

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ADMINISTRATIVE MATTERS

Quorum/Confirmation of Meeting Location/Posting of Notice: The Board confirmed a quorum, the location of the meeting, the posting of the meeting notice, and designated the 24-hour posting location as the District's website (www.TallynsReachMetroDistrict.com).

Agenda: Following review and discussion, upon a motion duly made by Director Dell'Orfano, seconded by Director Yosten and, upon vote unanimously carried, the Board approved the Agenda, as presented.

Public Comment: There was no public in attendance for comment.

LEGAL MATTERS

Refinancing of the 2016 Bonds: Mr. Keenan Rice and Mr. Sullivan discussed the potential savings to the District from refinancing. Following review and discussion, upon a motion duly made by Director Wagner, seconded by Director Yosten and, upon vote, unanimously carried, the Board approved moving forward with the refinancing the 2016 Bonds and delegated signing authority of the interest rate lock agreement to Director Dell'Orfano.

ADJOURNMENT

There being no further business to come before the Board, upon a motion duly made, seconded and, upon vote, unanimously carried, the Board adjourned the meeting at 4:32 p.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

DocuSigned by:

David Patterson

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Secretary

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In Person Signer Events	Signature	Timestamp
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Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	5/5/2021 11:43:37 AM
Certified Delivered	Security Checked	5/5/2021 11:48:58 AM
Signing Complete	Security Checked	5/5/2021 11:49:24 AM
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