

**MINUTES OF THE SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
SLC METROPOLITAN DISTRICT NO. 1 (THE “DISTRICT”)
HELD
SEPTEMBER 27, 2024**

A Special Meeting of the Board of Directors of the SLC Metropolitan District No. 1 (referred to hereafter as the “Board”) was convened on Friday, September 27, 2024, at 1:00 p.m. This District Board meeting was held virtually by Zoom video teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

P. Joseph Knopinski
Patrick Rowe
Heidi Hansen

Also, In Attendance Were:

Jon Hoistad, Esq. and Lisa Jacoby; McGeady Becher P.C.
Paul Wilson; CliftonLarsonAllen LLP
Jennifer George and Alex Knorr; NorthPoint Development

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest:

Ms. Jacoby discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

Agenda:

The Board reviewed the Agenda for the District’s special meeting. Following discussion, upon motion duly made by Director Knopinski, seconded by Director Rowe, and upon vote unanimously carried, the Board approved the Agenda as amended, and excused the absence of Director Turtle.

Approval of Meeting Location 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. Following discussion, and upon motion duly made by Director Knopinski, seconded by Director Rowe, and upon vote unanimously carried, the Board determined to meet virtually by electronic means. The Board noted that notice of this meeting, including participation information, was duly posted and that it had not received

any objections to the means of meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Development / Construction Outlook:

Mr. Knorr provided an update on the current development reporting that of the buildings constructed, a 93% lease rate has been achieved.

Public Comment:

There was no public comment.

FINANCIAL MATTERS

Payment of Claims:

The Board reviewed the payment of claims for the period of March 19, 2024 through September 27, 2024.

Following review, upon motion duly made by Director Rowe, seconded by Director Knopinski, and upon vote unanimously carried, the Board ratified approval of the payment of claims totaling \$40,784.27.

Public Hearing on Amendment to 2023 Budget:

Director Knopinski opened the public hearing to consider an amendment to the 2023 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing. No public comments were received, and the public hearing was closed.

Mr. Wilson presented the 2023 Budget Amendment.

Following discussion, upon motion duly made by Director Rowe, seconded by Director Knopinski, and upon vote unanimously carried, the Board adopted the Resolution to Amend the 2023 Budget.

2023 Audit:

Mr. Wilson reviewed the 2023 Audit.

Following discussion, upon motion duly made by Director Knopinski, seconded by Director Rowe, and upon vote unanimously carried, the Board approved the 2023 Audit, subject to final legal review and issuance of a clean opinion.

Finance Committee Report:

2024 Bond Issuance:

It was noted that the proposed bond issuance may not proceed in the near future; however, it was determined to discuss again at the 2025 Budget Hearing meeting.

Confirm 2025 Budget Hearing:

Following discussion, the Board determined to reschedule the 2025 Budget Hearing scheduled for 9:00 a.m. on November 8, 2024, to an alternative time yet to be determined.

LEGAL MATTERS

There were no legal matters.

OTHER BUSINESS

Confirmation of a Quorum for the November 8, 2024 Regular Meeting:

The Board determined to reschedule the November 8, 2024 regular meeting time, for a time yet to be determined.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

Lisa Jacoby

By _____
Secretary for the Meeting