

MINUTES OF A JOINT SPECIAL MEETING OF THE  
BOARDS OF DIRECTORS

OF

RAINDANCE METROPOLITAN DISTRICT NOS. 1-4

Held: Thursday, September 24, 2020 at 11:00 a.m.

*Due to the Executive Order issued by Governor Polis on April 26, 2020, requiring all residents of the State of Colorado to stay-at-home to minimize the spread and impact of COVID-19, and the Updated Public Health Order 20-28 implementing the Executive Order, issued by the Colorado Department of Health and Environment (CDPHE) on April 26, 2020, the meeting was held via teleconference.*

Attendance

The joint special meeting of the Boards of Directors of Raindance Metropolitan District Nos. 1-4 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Martin Lind, President (District Nos. 1-4)  
Justin Donahoo, Secretary/Treasurer (District Nos. 1-4)  
Austin Lind, Assistant Secretary (District Nos. 1-4)  
Ryan Scallon, Assistant Secretary (District No. 1 & 3)  
Ryan Bach, Assistant Secretary (District No. 1)  
Kris Kazian, Assistant Secretary (District No. 3)

Also present were William P. Ankele, Jr., Esq., and Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Lara Wynn and Gary Kerr, Water Valley Land Company

Call to Order/Declaration  
of Quorum

It was noted that a quorum of the Boards was present and the meeting was called to order.

Conflict of Interest  
Disclosures

Mr. White advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. White reported that disclosures for those directors that provided White Bear White Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. White inquired into whether

members of the Boards 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 a quorum or to otherwise enable the Boards to act.

Approval of Agenda

Mr. White presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Consider Approval of Minutes

Minutes from July 16, 2020 Special Meeting (District Nos. 2-4)

The Boards of District Nos. 2-4 reviewed the Minutes from the July 16, 2020 Special Meeting. Following a review, upon a motion was duly made and seconded, the Boards of District Nos. 2-4 unanimously approved the Minutes as presented.

Minutes from July 30, 2020 Special Meeting (District No.1)

The Board of District No. 1 reviewed the Minutes from the July 30, 2020 Special Meeting. Following a review, upon a motion was duly made and seconded, the Board of District No. 1 unanimously approved the Minutes as presented.

Public Comment

None.

Manager/Operations Items

District Manager/Operations Report

None.

Raindance River Resort Report

None.

Legal Matters

Discuss and Consider Adoption of Resolution Accepting District Eligible Costs incurred by Raindance Development LLC (Filing 6 Phase 2, Filing 8, and General Major Infrastructure)

Mr. White presented the Resolution Accepting District Eligible Costs incurred by Raindance Development LLC (Filing 6 Phase 2, Filing 8, and General Major Infrastructure) to the Board of District No. 1 and 2. Mr. White described the review process required under the Infrastructure Acquisition and Reimbursement Agreement and the certifications and other documents received and reviewed in compliance with the Infrastructure Acquisition and Reimbursement Agreement. Following a review, upon a motion was duly made and seconded, the Boards of District No. 1 & 2 adopted the Resolution. Director M. Lind abstained from discussion and voting on this matter.

Financial Matters

Consider Approval of  
Payables/Financials

None.

Other Business

Next Meeting – November 19 , 2020

Adjourn

There being no further business to come before the Boards, and following discussion and upon a motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

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

DocuSigned by:  
*Justin Donaloo*

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Secretary for the Meeting  
Districts