

**MINUTES OF A CONTINUED SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
PALISADE METROPOLITAN DISTRICT NO. 2  
(THE “DISTRICT”)  
HELD  
AUGUST 30, 2021**

A continued special meeting of the Board of Directors of the Palisade Metropolitan District No. 2 (referred to hereafter as the “Board”) was held on Monday, the 30<sup>th</sup> day of August, 2021, at 2:30 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, the District Board meeting was held and properly noticed to be held by video / telephonic means via Zoom. The meeting was open to the public via video / telephonic means.

ATTENDANCE

Directors In Attendance Were:

Garrett Baum  
William Branyan  
Bonner Gilmore  
Kevin Schneider

Following discussion, upon motion duly made by Director Branyan, seconded by Director Baum and, upon vote unanimously carried, the absence of Director Tamra Schneider was excused.

Also In Attendance Were:

Megan Becher and Emily Murphy; McGeady Becher P.C.

Jason Carroll; CliftonLarsonAllen LLP

Shelby Turner, Matt Chorske and Bianca Jones; Piper Sandler & Co.

FINANCIAL  
MATTERS

Limited Tax General Obligation Tax-Exempt Loan Issuance: The Board and consultants discussed matters related to the District’s proposed Limited Tax General Obligation Tax-Exempt Loan Issuance.

Term Sheet offered by Vectra Bank Colorado, a division of Zions Bancorporation (“Term Sheet”): The Board discussed the Term Sheet and related negotiations with Vectra Bank Colorado. Following discussion, upon a motion duly made by Director Baum, seconded by Director K. Schneider and, upon vote, unanimously carried, the Board approved the Term Sheet, subject to final review by Bond Counsel and General Counsel.

Rate Lock Agreement by and between the District and Vectra Bank


Colorado, a division of Zions Bancorporation (“Rate Lock Agreement”): The Board discussed the Rate Lock Agreement. Following discussion, upon a motion duly made by Director Baum, seconded by Director K. Schneider and, upon vote, unanimously carried, the Board approved the Rate Lock Agreement, subject to final review by Bond Counsel and General Counsel.

Engagement of External Financial Advisor by the District: Attorney Becher advised the Board regarding the benefits of the engagement of an External Financial Advisor. Following discussion, upon a motion duly made by Director Baum, seconded by Director K. Schneider and, upon vote, unanimously carried, the Board approved the engagement of Lewis Young Robertson & Burningham, Inc. as External Financial Advisor for the District.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Branyan, seconded by Director Baum and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By  \_\_\_\_\_  
Secretary for the Meeting