

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE ROAM METROPOLITAN DISTRICT NOS. 1, 2 AND 3 HELD OCTOBER 8, 2021

A Special Meeting of the Boards of Directors (the “Boards”) of the Roam Metropolitan District Nos. 1, 2 and 3 (referred to hereafter as “District No. 1”, “District No. 2” and “District No. 3,” and collectively, the “Districts”) was duly held on Friday, the 8th day of October, 2021, at 11:00 a.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 by conference call without any individuals (neither District Representatives nor the general public) attending in person. The meeting was open to the public via conference call as follows: 1-877-250-4161; passcode 8144161.

Directors In Attendance Were:

Jolene Larson
Robert Cyman
Byron (Chip) Besse

Also In Attendance Was:

Jim Ruthven; Special District Management Services, Inc. (“SDMS”)

Alan Pogue, Esq.; Icenogle Seaver Pogue, P.C.

Kim Fiore; Independent District Engineering Services, LLC (“IDES”)

Bob Fanch; Fraser River Development Co LLC

Bill Hayne; LTD Engineering & Consulting

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

Attorney Pogue discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards of Directors to the Secretary of State. The members of the Boards 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 by Attorney Pogue that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors. There were no new conflicts.

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COMBINED MEETING

The Boards of Directors of the Districts determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted herein, all official action reflected in these Minutes shall be deemed to be action of all of the Districts. Where necessary, action taken by an individual District will be so reflected in these Minutes.

ADMINISTRATIVE MATTERS

Agenda: Mr. Ruthven reviewed with the Boards a proposed Agenda for the Districts' Special Meeting.

Following discussion, upon motion duly made by Director Larson, seconded by Director Cyman and, upon vote unanimously carried, the Agenda for the Districts' Special Meeting was approved, as amended to include consideration of the District No. 1 financial statements and Schedule of Cash Position, District No. 2 bond issuance status, and open space and river access.

PUBLIC COMMENT

There were no public comments at this time.

FINANCIAL MATTERS

There were no financial matters at this time.

LEGAL MATTERS

Bond Issuance: Attorney Pogue reported to the Boards that the District No. 2 bond issue was moving forward with an anticipated date of November 2, 2021 to have the offering documents completed. He noted that he anticipates a closing date in early December, and recommended a late October Board meeting to approve the final bond documents.

CAPITAL PROJECTS/ OPERATIONS AND MAINTENANCE MATTERS

Phase I Cabin Construction: Mr. Hayne reported to the District No. 1 Board that he publicly advertised for bids for the construction of the infrastructure for four cabins. He noted that he sent bid documents to three bidders and received one bid for \$268,600.75. He recommended the District No. 1 Board approve the construction agreement for the cabin infrastructure.

Agreement for the Construction of the Infrastructure for the Cabins, Phase 1: The District No. 1 Board reviewed an agreement for the construction of the infrastructure for the Cabins, Phase 1 between District No. 1 and Mountain States Snowcats, Inc.

Following discussion, upon motion duly made by Director Besse, seconded by Director Larson and, upon vote unanimously carried, the District No. 1 Board

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approved the agreement for the construction of the infrastructure for the Cabins, Phase 1 between District No. 1 and Mountain States Snowcats, Inc. in an amount not to exceed \$268,600.75.

Plans from Grand County W&S #1: There was no discussion at this time.

OTHER BUSINESS

Open Space and River Access: Mr. Fanch reported to the Boards that the open space and river access is open to the public.

ADJOURNMENT

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

Respectfully submitted,

By Robert Cyman
Secretary for the Meeting