

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

MIGHTY ARGO METROPOLITAN DISTRICT NOS. 1-3

Held: Wednesday, June 14, 2023 at 1:15 p.m.

This meeting was held via teleconference.

Attendance

The joint special meeting of the Boards of Directors of Mighty Argo Metropolitan District Nos. 1-3 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, having confirmed their qualifications to serve, were in attendance:

Bryan McFarland
Janice Bowland
Dustin Littleton
Steve Zezulak

Director Mary Jane Loevlie was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were William P. Ankele, Jr., Esq., and Jon L. Wagner, Esq., White Bear White Tanaka & Waldron, Attorneys at Law; and Kathy Lewensten, Marchetti & Weaver, LLC., District Accountant.

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. Ankele advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Ankele reported that disclosures for those directors with 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. Ankele noted that a quorum was present and 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.

Joint Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken

by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be reflected in these minutes.

Approval of Agenda

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

Public Comment

None.

Consent Agenda

Mr. Ankele reviewed the items on the consent agenda with the Boards. Mr. Ankele advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified, and adopted:

- May 19, 2023 Joint Special Meeting Minutes

District Matters

Project Update

Director McFarland provided an update on the status of private the USDA loan.

Legal Matters

Consider Engagement of MuniCap by District No. 1 for Interest Rate Analysis for Developer Funding Agreements

Mr. Ankele presented the Interest Rate Analysis for Developer Funding Agreements with MuniCap, LLC., to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement.

Consider Approval of Termination of Infrastructure Acquisition and Reimbursement Agreement between District No. 1 and Mighty Argo Cable Car, LLC, dated December 9, 2020

Mr. Ankele presented the Termination Infrastructure Acquisition and Reimbursement Agreement between District No. 1 and Mighty Argo Cable Car, LLC, dated December 9, 2020 to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement.

Consider Approval of Infrastructure Acquisition and Reimbursement

Mr. Ankele presented the Infrastructure Acquisition and Reimbursement Agreement between District No. 1 and Mighty Argo Cable Car, LLC to the Boards. Following discussion, upon a motion

Agreement between District No. 1 and Mighty Argo Cable Car, LLC

duly made and seconded, the Boards unanimously approved the agreement.

Consider Approval of Extension and Amendment of Funding and Reimbursement Agreement (Operations and Maintenance) between District No. 1 and Mighty Argo Cable Car, LLC

Mr. Ankele presented the Extension and Amendment of Funding and Reimbursement Agreement (Operations and Maintenance) between District No. 1 and Mighty Argo Cable Car, LLC to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement.

Bond Matters

Discussion and Update Regarding Bond Issuance

Mr. Ankele noted that bond matters are progressing. No additional discussion was had.

Financial Matters

Consider Approval of Payables/Financials

There were no Payables to present to the Boards.

Ms. Lewensten reviewed the Financials with the Boards. No action was taken.

Other Business

Next Meeting

July 12, 2023

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.


Mary Loevlie (Jul 25, 2023 15:09 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 12th day of July, 2023.