

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

OF

MIGHTY ARGO METROPOLITAN DISTRICT NOS. 1-3

Held: Wednesday, July 12, 2023 at 1:15 p.m.

This meeting was held via teleconference.

Attendance

The joint regular 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 Jon Erickson, 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:

- June 14, 2023 Joint Regular Meeting Minutes

District Matters

Project Update

No update was provided.

Legal Matters

Review Petition for Exclusion of Real Property and Conduct Public Hearing on Petition for Exclusion (District No. 2)

Director McFarland opened the public hearing on the Petition for Exclusion of Property (Argo Mill, Argo Mercantile, ROW). Mr. Ankele noted that notice of the public hearing was published in accordance with Colorado law and no written objections or comments have been received. There being no public comment, the hearing was closed.

Consider Adoption of Resolution and Order for Exclusion of Real Property (District No. 2)

Mr. Ankele reviewed the Petition and Resolution and Order for Exclusion of Property with the Board of District No. 2. The Board of District No. 2 considered the factors to determine whether to grant or deny the petition for exclusion pursuant to Colorado law. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 determined to grant the petition and adopt the resolution for exclusion.

Bond Matters

Discussion and Update

Director McFarland updated the Boards that events are on pace for a

Regarding Bond Issuance September closing.

Financial Matters

Consider Approval of There were no Payables to present to the Boards.
Payables/Financials

Other Business

Next Meeting September 13, 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.

Steve Zezulak

Steve Zezulak (Sep 14, 2023 09:01 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 13th day of September, 2023.