

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

THREE HILLS METROPOLITAN DISTRICT
(FORMERLY KNOWN AS VINEYARD TOWN SQUARE
METROPOLITAN DISTRICT)

Held: Wednesday, January 19, 2022 at 9:30 a.m.

This meeting was held via teleconference.

Attendance

The Regular Meeting of the Board of Directors of the Three Hills Metropolitan District (Formerly Known As Vineyard Town Square Metropolitan District) 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:

Matthew Cavanaugh
Guillaume Pouchot
C. Regan Hauptman

Also present were Kristin Bowers Tompkins, Esq. and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; and Alex Fink, CliftonLarsonAllen, LLP, District Accountant.

Call to Order/Declaration of Quorum

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

Conflict of Interest Disclosures

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

Approval of Agenda

The Board reviewed the proposed agenda. Following discussion, upon

a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Consent Agenda

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

- Minutes from November 15, 2021 Special Meeting
- Minutes from November 22, 2021 Special Meeting

Financial Matters

Consider Acceptance of Schedule of Cash Position

Deferred.

Consider Adoption of Acceptance Resolution Pursuant to Infrastructure Acquisition and Project Fund Disbursement Agreement with Three Hills Investments, LLC

Mr. Fink presented the Acceptance Resolution Pursuant to Infrastructure Acquisition and Project Fund Disbursement Agreement with Three Hills Investments, LLC to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Consider Approval of Project Fund Requisition No. 1 Related to the District's Limited Tax General Obligation Bonds, Series 2021

Mr. Fink presented Project Fund Requisition No. 1 Related to the District's Limited Tax General Obligation Bonds, Series 2021 to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the requisition.

Other Financial Matters

None.

Management Matters

None.

Legal Matters

None.

Other Business

None.

Adjourn

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

The foregoing constitutes a true and correct copy of the minutes of

the above-referenced meeting.



GUILLAUME POUCHOT (Apr 21, 2022 11:11 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 20th day of April, 2022.