

MINUTES OF A JOINT SPECIAL MEETING OF THE BOARD
OF DIRECTORS

OF

FIRELIGHT IRRIGATION METROPOLITAN DISTRICT,
FIRELIGHT COMMERCIAL METROPOLITAN DISTRICT,
FIRELIGHT RESIDENTIAL METROPOLITAN DISTRICT,
WHISPERING WATERS IRRIGATION METROPOLITAN
DISTRICT, AND WHISPERING WATERS METROPOLITAN
DISTRICT NOS. 1-6

Held: Monday, September 11, 2023, at 9:30 a.m.

The meeting was held via teleconference.

Attendance

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

Reggie Golden
Dale Bruns
Paige Mathews

Following discussion, upon motion made by Director Mathews, seconded by Director Bruns and, upon vote, unanimously carried, the absence of Director Miles was excused.

Also present were:

AJ Beckman, Public Alliance LLC, District Manager; Jennifer Gruber Tanaka, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; and Neil Schilling, Schilling and Company, Inc., District Accountant.

**ADMINISTRATIVE
MATTERS**

Call to Order: The meeting was called to order at 9:40 a.m.

Declaration of Quorum and Confirmation of Director Qualifications: Attorney Tanaka noted that a quorum for each of the Boards was present and that the directors had confirmed their qualification to serve.

Reaffirmation of Disclosures of Potential or Existing Conflicts of Interest: Attorney Tanaka advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Attorney Tanaka 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

Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Attorney Tanaka 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. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Combined Meetings: The Districts are meeting in a combined Board meeting. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of Firelight Irrigation Metropolitan District, Firelight Commercial Metropolitan District, Firelight Residential Metropolitan District, Whispering Waters Irrigation Metropolitan District, and Whispering Waters Irrigation Metropolitan District Nos. 1 through 6, inclusive and collectively.

Agenda: The Boards reviewed the proposed agenda.

Following discussion, upon a motion duly made by Director Mathews, seconded by Director Bruns, and upon vote, unanimously carried, the Boards approved the agenda as presented.

Public Comment

There was no public in attendance.

Consent Agenda

The following items on the consent agenda were considered routine or administrative. Following a summary by Mr. Beckman, upon motion duly made Director Bruns, seconded by Director Mathews, and upon vote, unanimously carried, the Boards took the following actions:

- Approved the Minutes for July 10, 2023, Joint Special Meeting.
- Ratified approval of payment of Claims for July 2023, in the amount of \$108,451.48.
- Ratified approval of payment of Claims for August 2023, in the amount of \$23,280.93.

Financial Matters

2022 Audit: Mr. Schilling presented the Firelight Irrigation 2022 Audit to the Board.

Following discussion, upon motion duly made by Director Bruns, seconded by Director Mathews and, upon vote, unanimously carried, the Board accepted the Firelight Irrigation 2022 Audit and authorized the execution of the Representations Letter, subject to final legal review and receipt of an unmodified opinion letter by the Auditor.

Legal Matters

There were no legal matters to discuss at this time.

Other Business

Status of Development: Director Bruns reported to the Boards that the development team is preparing to pursue financing for off-site stormwater improvements. Mr. Beckman advised the Boards that he will set up a meeting with Piper Sandler & Co. to further assist with the work to secure financing. Director Bruns noted that over lot grading is in process. He then discussed the need to ensure that future connectors to the outfall line pay their fair share of the infrastructure cost. Attorney Tanaka discussed various options, including coordination with the Town of Firestone to ensure compliance or pursuing agreements with the property owners that will likely need to connect to the system.

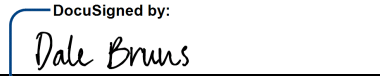
Water Rights Valuation: Mr. Beckman reported to the Boards that he is working with Kristina Wynne with BBA Water Consultants, Inc. to refine the value of the water rights. Mr. Beckman advised the Boards that Ms. Wynne needs to conduct additional research in order to better refine the valuation. Directors Bruns and Golden requested that Mr. Beckman set up a meeting with them and Ms. Wynne to discuss the scope of work necessary to complete the valuation.

Next Meeting: The next meeting is scheduled for October 10, 2023, at 10:00 A.M.

Adjournment

Upon a motion duly made, seconded, and upon vote, unanimously carried, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

DocuSigned by:

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Secretary for the Meeting