

NOTICE OF COORDINATED SPECIAL MEETING AND AGENDA
OF THE BOARD OF DIRECTORS OF
LORSON RANCH METROPOLITAN DISTRICT NOS. 1-7

NOTICE IS HEREBY GIVEN that a coordinated special meeting of the Boards of Directors of Lorson Ranch Metropolitan District Nos. 1-7, El Paso County, Colorado, will be held on **November 28, 2022 at 11:00 a.m.**, or as soon thereafter as possible, at 212 N. Wahsatch Ave., Ste. 301, Colorado Springs, CO, and via telephone and video conference, which can be joined through the directions below, at which meeting it is anticipated that the Boards of Directors of the Districts will make a final determination concerning the issuance or refunding of general obligation indebtedness, pursuant to authorizing resolutions and related agreements, and for the purpose of conducting such business as listed on the attached agenda for District Nos. 1-7 as the same may be amended at the meeting and such other business as may come before the Boards. Notice of the meeting has been duly posted per §§32-1-903 (1)-(2) and 24-6-402(2)(c), C.R.S and SB21-212. The meeting is open to the public.

DATE: Monday, November 28, 2022
TIME: 11:00 a.m., or as soon thereafter as possible
PLACE: 212 N. Wahsatch Ave., Ste. 301, Colorado Springs, CO
Via Teleconference and Videoconference
WebEx Conference Call-In Number: 650-479-3208/Meeting ID: 2592 335 1997

URL: <https://spencerfane.webex.com/spencerfane/j.php?MTID=maca934e1f3f3686829650ad3fe8a74ce>

Board of Directors – Districts Nos. 1, 4, 5, 6, 7

Jeffrey Mark, President/Chairman	Term to May 2025
S. Alan Vancil, Secretary/Treasurer	Term to May 2023
LeRoy Landhuis, Vice President/Asst. Secretary/Asst. Treasurer	Term to May 2023
Chasity McMorrow, Vice President/Asst. Secretary/Asst. Treasurer	Term to May 2023
Vacancy	Term to May 2025

Board of Directors – District No. 2

Jeffrey Mark, President/Chairman	Term to May 2025
S. Alan Vancil, Secretary/Treasurer	Term to May 2023
Chasity McMorrow Vice President/Asst. Secretary/Asst. Treasurer	Term to May 2023
Andrew Wimberly, Member at Large	Term to May 2023
Vacancy	Term to May 2025

Board of Directors – District No. 3

Jeffrey Mark, President/Chairman	Term to May 2025
S. Alan Vancil, Secretary/Treasurer	Term to May 2023
Chasity McMorrow, Vice President/Asst. Secretary/Asst. Treasurer	Term to May 2025
Vacancy	Term to May 2023
Vacancy	Term to May 2023

AGENDA

1. Call to Order
2. Disclosure of Potential Conflicts of Interest, Acknowledge Oaths, Establish Quorum
3. Discuss and Approve Agenda and meeting location
4. Approval of Minutes of the Meeting held on November 19, 2021
5. Financial Matters

- a. Consider ratify and approve payment of claims
 - b. Financial Report
 - c. Conduct public hearing for proposed 2022 Amended Budgets and consider for approval Resolution amending the 2022 Budgets and Appropriate Funds, if required
 - d. Conduct public hearing and consider for approval Resolutions adopting the 2023 Budgets, approving the appropriation of funds, and authorizing tax levies to be certified by the District for collection in fiscal year 2023
 - e. Authorize District Accountant to prepare the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties.
 - f. Appointment of Board member to sign the DLG-70 Certification of Tax Levies.
 - g. Consider ratification of 2021 Audits and Audit Exemptions
6. Attorney's Items
- a. Consider acceptance and certification of capital infrastructure costs including bill of sale, affidavit and certifications for public improvements and Resolution to Reimburse Developer for public improvements and related expenses
 - b. Consider approval by District No. 3 of one or more Resolutions authorizing the issuance of general obligation debt consisting of (i) Limited Tax General Obligation Bonds, Series 2022 (the "District No. 3 2022 Bonds"), in the maximum aggregate principal amount of \$28,471,000 for the purpose of financing and refinancing public capital improvements benefitting the District, requiring the imposition of ad valorem property taxes for the payment of such District No. 3 2022 Bonds and including authorization, execution, issuance, and delivery of documents necessary to complete District No. 3 2022 Bonds transaction; making determinations and findings as to matters related to such transaction; authorizing incidental actions; and repealing prior inconsistent actions; and (ii) a Subordinate Capital Pledge Agreement (the "Subordinate Pledge Agreement") in the maximum aggregate principal amount of \$80,000,000 for the purpose of financing or reimbursing an additional portion of regional infrastructure costs which benefit the Lorson Ranch Districts and financing and refinancing public capital improvements benefitting the Lorson Ranch Districts, and requiring the imposition of ad valorem property taxes for the payment of District No. 3's obligations under the Subordinate Pledge Agreement, and

authorizing the execution, issuance, and delivery of documents necessary in connection with the Subordinate Pledge Agreement.

- c. Consider approval by District No. 4 of a Resolution authorizing the issuance of general obligation debt consisting of Limited Tax General Obligation Bonds, Series 2022A (the “District No. 4 2022A Senior Bonds”), in the maximum aggregate principal amount of \$41,260,000 for the purpose of financing and refinancing public capital improvements benefitting the District, requiring the imposition of ad valorem property taxes for the payment of such District No. 4 2022A Senior Bonds and including authorization, execution, issuance, and delivery of documents necessary to complete District No. 4 2022A Senior Bonds transaction; making determinations and findings as to matters related to such transaction; authorizing incidental actions; and repealing prior inconsistent actions.
- d. Consider approval by District No. 4 of a Resolution authorizing the issuance of general obligation debt consisting of Subordinate Limited Tax General Obligation Bonds, Series 2022B (the “District No. 4 2022B Subordinate Bonds”), in the maximum aggregate principal amount of \$16,400,000 for the purpose of funding public capital improvements consisting of regional infrastructure costs benefitting the District, requiring the imposition of ad valorem property taxes for the payment of such District No. 4 2022B Subordinate Bonds and including authorization, execution, issuance, and delivery of documents necessary to complete District No. 4 2022B Subordinate Bonds transaction, including but not limited to a Subordinate Capital Pledge Agreement between District No. 4 and District No. 3; making determinations and findings as to matters related to such transaction; authorizing incidental actions; and repealing prior inconsistent actions.
- e. Consider approval and/or ratification of engagement of bond consultants and financial consultants for issuance of District No. 3 2022 Bonds, District No. 4 2022A Bonds and District No. 4 2022B Bonds
- f. Consider approval of Resolution re: Annual Administrative Matters for 2023
- g. Consider approval of Resolution re: Exclusion Worker’s Compensation Coverage
- h. Consider approval of 2023 Election Resolutions
- i. Discuss and Consider Approval of Any Updates Necessary to the Developer Funding and Reimbursement Agreement for Operations & Maintenance Costs, Advance and Reimbursement Agreement for Capital Costs, Improvement Acquisition Agreement and related Promissory Notes
- j. Consider annual engagement of District consultants: Management, Legal Counsel, Accountant, Landscape/Maintenance, and other consultants

7. Public Comment – Comments will be limited to three (3) minutes per person.
8. Development and Construction Updates
9. Other Business
10. Continuation/Adjournment