

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE ELORA COMMERCIAL METROPOLITAN DISTRICT

Held: Tuesday, January 23, 2024 at 10:00 A.M. via zoom
<https://us02web.zoom.us/j/83125206187?pwd=VII5ak9nS0Z3bTFuc2t0dVFmemw1dz09&from=addon>
Meeting ID: 831 2520 6187; Passcode: 748915;
Telephone: 1 719 359 4580

Attendance

A Special Meeting of the Board of Directors of the Elora Commercial Metropolitan District was called and held, as shown, in accordance with Colorado law. The following directors confirmed their qualification to serve on the Board:

Gordon “Hap” Lundquist
James V. Capecelatro

Absent was Ronald Lundquist, whose absence was excused.

Also, present were Dianne Miller and Sonja Steele of Miller Law pllc; Dan Sheldon of Miller United Real Estate, LLC

Call to Order

Ms. Miller noted that a quorum of the Board was present, and the Directors confirmed their qualification to serve.

Disclosure Matters

Mr. G. Lundquist disclosed his interests as an owner of property within the District and his association as owner, agent or representative of Platte River Performance Center, LLP. This disclosure is associated with items on the agenda that may affect his interests.

Director Capecelatro disclosed his interest in a vacant land contract to purchase property within the District and his potential employment opportunity as a real estate broker in the marketing and sale of property within the District. This disclosure is associated with items on the agenda that may affect his interests.

Written disclosures of the interests of all of the directors were filed with the Secretary of State prior to the meeting.

Approval of Minutes of November 9, 2023 Special Meeting

The Board considered approval of the minutes of the November 9, 2023 Special Meeting. The minutes were reviewed by the Board. Upon motion by Director Capecelatro and second by Director Lundquist, vote was taken, and the motion was carried unanimously.

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- Appointment of New Director Director Lundquist moved that the Board appoint Daniel Sheldon to the Board. Upon motion duly made by Director Lundquist, seconded by Director Capecelatro, vote was taken, and the motion was carried unanimously.
- Termination of Advance & Reimbursement Agreements between Elora Metropolitan District and Elora Commercial Metropolitan District (the “Districts”) and Platte River Performance Center, LLP Ms. Miller discussed with the Board the termination of the Advance & Reimbursement Agreements between the Districts and Platte River Performance Center, LLP. Mr. Sheldon inquired if the agreements will still be in effect after Miller Law pllc termination and Ms. Miller reported that the agreements will be terminated once closing takes place and will no longer be in effect. Ms. Miller presented the agreement terminations. Upon motion duly made by Director Lundquist and second by Director Capecelatro, vote was taken, and the motion was carried unanimously.
- Termination of representation by Miller Law pllc Ms. Miller presented to the Board the termination of representation of the District by Miller Law pllc. Upon motion duly made by Director Lundquist, seconded by Director Capecelatro, vote was taken, and the motion was carried unanimously.
- Other Business Director Capecelatro requested Board resignation documents, which Ms. Miller will provide.
- Ms. Miller noted that new legal counsel may need to engage a new website administrator.
- Mr. Sheldon requested information regarding the terms of office of the current directors. Ms. Miller advised that all Board seats will all be up for election in May, 2025.
- Adjournment There being no further business to come before the Board, upon motion, second and unanimous vote, the meeting was adjourned at 10:19 a.m.

Craig Sorensen

Secretary for the District