

BUCKHORN VALLEY METROPOLITAN DISTRICT NO 2

Regular Board Meeting Minutes

Meeting Date: Tuesday February 04, 2025

Meeting Time: 6:03pm to 9:15pm

Meeting Location: The meeting was held online at the following location:

<https://meet.goto.com/Wolfersberger>

I. Roll Call (6:03pm)

A regular meeting of the Board of Directors of the Buckhorn Valley Metropolitan District No. 2 (District) was called and held as shown above and in accordance with the statutes of the State of Colorado. The following Directors were in attendance:

Directors	Office	Attendance
Nickolas Viau	President	Present
David Fiore		Present
Eliana Walker	Secretary/Treasurer	Present
Angela Heuman		Absent (Excused)
Vacancy		

Also, in attendance was Charles Wolfersberger (District Manager), with Wolfersberger, LLC; Paul Rufien (General Counsel) with Rufien Law, PC; no homeowners were in attendance.

II. Call to Order

The meeting was called to order by Director Viau. Director Viau noted that a quorum of the Board was present, the Directors confirmed their qualification to serve and, therefore, called the regular meeting of the Board of Directors of the District to order.

III. Present Disclosures of Potential Conflicts of Interest

The Board reviewed the agenda for the meeting, following which all directors disclosed no conflicts of interest with the business to be discussed and conducted at the meeting.

IV. Administrative Matters

- 1) Meeting Agenda: The Board reviewed the meeting agenda presented by the District Manager. Director Fiore motioned to strike all items from the agenda other than the executive session and consideration of Stifel’s underwriting agreement. Director Viau seconded the motion and the Board voted 3-0 to approve the motion.

V. Public Comments / Director Matters – None

VI. Litigation status update

Mr. Rufien provided a brief update regarding the litigation between (a) the District and (b) District 1 and several individuals who previously served on the District 1 and 2 boards. He reported the District is still progressing towards a settlement agreement with District 1 and with David Garton. If a settlement agreement is not reached soon, the District’s opening brief for its appeal of the court’s dismissal of claims against individual defendants must be filed by March 4th.

VII. Executive Session

Director Viau motioned to open executive session at 6:11pm for the purpose of conferring with the District’s legal counsel pursuant to Section 24-6-402(4)(b), C.R.S. regarding (1) existing litigation with Buckhorn Valley Metro District No 1 (BVMD1) and other individually named defendants, (2) mediation with BVMD1 and (3) negotiations with David Garton regarding the District’s 2008 bonds owned by David Garton. Director Fiore seconded the motion and the Board voted 3-0 to approve the motion.

No actions were taken by the Board during executive session. Executive session was not recorded. Director Viau motioned to exit executive session at 6:40pm. Director Fiore seconded the motion and the Board voted 3-0 to approve the motion.

Post executive session action items: Director Fiore provided a brief update on the status of settlement negotiations between the District and District 1 and David Garton and the impact such settlement negotiations has on the District’s ability to refinance its bond debt.


VIII. Policy /Operational Matters

1) Review and consider Stifel underwriting agreement: The Board reviewed and discussed the underwriting agreement submitted by Stifel. Director Fiore motioned to approve the agreement as presented. Director Viau seconded the motion and the Board voted 3-0 to approve the motion.

Action Item #1: District Manager will forward the Board-approved agreement to Stifel.

IX. Adjournment (9:15pm)

There being no further business to come before the Board, and upon motion duly made by Director Fiore, seconded by Director Viau, and unanimously carried, the meeting was adjourned. The next regular board meeting will be held on May 13, 2025 at 6:00pm at the following online location: <https://meet.goto.com/Wolfersberger>

DocuSigned by:

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Secretary Angela Heuman

5/17/2025
Date