



**MINUTES OF A JOINT SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
HANCOCK METROPOLITAN DISTRICT NOS. 1 AND 2
HELD AUGUST 21, 2023 AT 3:00 P.M.**

Pursuant to posted notice, the joint special meeting of the Board of Directors of the Hancock Metropolitan District Nos. 1 and 2 was held on Monday, August 21, 2023, at 3:00 PM, at 17 S. Wahsatch Ave., Colorado Springs, CO 80903, and via tele/video conference.

Attendance

In attendance were Directors:

Raymond O’Sullivan, President

Jay O’Sullivan, Secretary

James Buller, Treasurer

Also in attendance were:

Kevin Walker, WSDM District Managers

Adam Noel, WSDM District Managers

Blair M. Dickhoner, Esq., White Bear Ankele Tanaka & Waldron

Nelson Dunford, Esq., White Bear Ankele Tanaka & Waldron

Paul Broussard, Premier Homes Inc.

1. Call to Order: Mr. Dickhoner called the meeting to order at 3:05 p.m.

2. Declaration of Quorum/Director Qualifications/ Disclosure Matter: Mr. Dickhoner confirmed a quorum was present. Mr. Dickhoner advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Dickhoner 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. Mr. Dickhoner 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.

3. Approval of the Agenda: Mr. Noel added Agenda item 6.c. Discussion on bank account. Director Raymond O’Sullivan moved to approve the Agenda as amended; seconded by Director Jay O’Sullivan. Motion passed unanimously.

4. Election of Officers: Director Jay O’Sullivan moved to nominate Ray O’Sullivan as President; seconded by Director Buller. Motion passed unanimously. President O’Sullivan nominated Jay O’Sullivan as Secretary and James Buller as Treasurer; seconded by Director Buller. Motion passed unanimously.

5. Development Status: President O’Sullivan discussed the zoning of the parcels and noted all apartment and retail zoning was approved by the City and development plans can be submitted.

6. Legal Matters

- a. Update on Amended and Restated Service Plan: Mr. Dickhoner provided an update on the amended and restated service plan. The City of Colorado Springs moved the District in the higher model for bonding, so the District can move forward.
- b. Consider approval of Urban Renewal Agreement for Development of the Hancock Commons Urban Renewal Area among the Districts, Colorado Springs Urban Renewal Authority and HC20, LLC: The Board reviewed the Urban Renewal Agreement for Development of the Hancock Commons Urban Renewal Area among the Districts, Colorado Springs Urban Renewal Authority and HC20, LLC. The Board discussed that they hope to issue bonds by the third quarter of 2024. After review, Director O’Sullivan moved to approve the Urban Renewal Agreement for Development of the Hancock Commons Urban Renewal Area among the Districts, Colorado Springs Urban Renewal Authority and HC20, LLC; seconded by Director Fuller. Motion passed unanimously.
- c. Discussion on Bank Account: Mr. Noel discussed that the District has two checks for deposit and asked for guidance on which account to deposit into. Mr. Noel noted that WSDM can set up a new account at Eastern Colorado Bank on behalf of the District. President O’Sullivan moved to authorize WSDM to open a new bank account at Eastern Colorado Bank; seconded by Director Buller. Motion passed unanimously.

7. Other Business

- a. Next regular meeting October 25, 2023: The Board confirmed the next regular meeting.

8. Adjournment: President O’Sullivan moved to adjourn at 3:25 PM; seconded by Director O’Sullivan. Motion passed unanimously.

Respectfully Submitted,
WSDM District Managers



By: Recording Secretary