

MINUTES OF AN ANNUAL MEETING OF THE BOARD OF DIRECTORS

OF

THE VILLAGE AT WINTER PARK RESORT
METROPOLITAN DISTRICT NO. 2

Held: Friday, November 3, 2023 at 9:00 a.m.

The meeting was held via teleconference.

Attendance

The annual meeting of the Board of Directors of The Village at Winter Park Resort Metropolitan District No. 2 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Jennifer Brownlie
Doug Laraby
Jason Trow
Glenn Ware
Luke Bonucci

Also present were Trisha K. Harris, White Bear Ankele Tanaka & Waldron, Attorneys at Law; and Jason Carroll, CliftonLarsonAllen.

Call to
Order/Declaration of
Quorum

It was noted that a quorum of the Board was present, and Ms. Harris called the meeting to order at 9:00 a.m.

Conflict of Interest
Disclosures

Ms. Harris advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Harris reported that disclosures for those directors with 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. Ms. Harris noted that a quorum was present and 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.

Presentation
Regarding the Status
of Public
Infrastructure Projects
within the District

The District did not undertake any infrastructure projects in 2023, and none are anticipated for 2024.

Presentation
Regarding
Outstanding Bonds

Mr. Carroll reviewed a Presentation Regarding Outstanding Bonds to the Board. Mr. Carroll noted that The Village at Winter Park Resort Metropolitan District No. 1 was the issuer of the loan, with District Nos. 2 and 3 imposing a debt service mill levy to pay the loan. The loan is currently outstanding in the amount of \$1,884,000, with an interest rate of 2.87%. Mr. Carroll presented information regarding the repayment of loan, assuming the assessed values and mill levies remain constant, in which case the loan can be repaid in 2029, as opposed to 2041 under the current amortization schedule.

Review of Unaudited
Financial Statements

Mr. Carroll presented the September 30, 2023 financials of Districts 1-3 to the Boards. Following discussion, upon a motion duly made and seconded, the Boards of Districts 1-3 accepted the financials.

Open Floor for
Questions

None.

Adjourn

There being no further business to come before the Boards, and following discussion and upon a motion duly made, seconded, and unanimously carried, the Boards determined to adjourn the meeting at 9:23 a.m.

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

Doug Laraby

Secretary for the Meeting

The foregoing minutes were approved on the 7th day of June, 2024.