

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF PARK CREEK METROPOLITAN DISTRICT

HELD JULY 15, 2021

The regular meeting of the Board of Directors (“Board”) of the Park Creek Metropolitan District (“Park Creek” or “District”) was held on Thursday, July 15, 2021, at 4:00 p.m. Due to the public health concerns, the meeting was held virtually via Zoom. Links and call-in information were provided.

ATTENDANCE

Directors in attendance:

King H. Harris, Chair
Rus Heise
Brian Fennelly

Directors absent (whose absences were excused):

James Chrisman
John Moye

Also, in attendance:

Tammi Holloway of Stapleton Development Corp.
Robbie Jones of Kipling Jones
Katie Dell of Westerly Creek Metropolitan District (4:35 p.m.)
Ty Holt of The Holt Group (special counsel)
Paul R. Cockrel of Collins Cockrel & Cole
Micki L. Mills of Collins Cockrel & Cole
Sarah Luetjen of Collins Cockrel & Cole

NOTICE

It was noted that the agenda notice of the meeting had been properly posted as required by law.

CONFLICTS OF INTEREST

It was reported that Directors Chrisman and Fennelly had previously filed a Disclosure of Potential Conflict of Interest Statement with the Board and the Secretary of State in accordance with statutory requirements. Such conflicts arise from their employment

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relationships or officership or directorship positions with Forest City Stapleton, Inc., Forest City Stapleton Land, LLC or other subsidiaries of Forest City Enterprises, L.P. of its related entity, Brookfield Properties Development (collectively "Forest City"), the developer of property within the District and Westerly Creek Metropolitan District (together with the District, the "Districts"), including entering into various reimbursement, funding, management and service agreements with the District. Director Fennelly also disclosed his potential conflict of interest arising from his officership or directorship with the Master Community Association, Inc., which provides property management services for the District.

Directors Harris and Moye also have previously filed Disclosure of Potential Conflict of Interest Statements with the Board and the Secretary of State in accordance with statutory requirements. Such conflicts arise from their respective directorship or officership positions with Stapleton Development Corporation, a non-profit corporation, which is responsible for the disposition of the development property owned by the City and County of Denver ("City") within the Districts, including entering into agreements with the Districts and with SDC Services Corp., a subsidiary company, which provides administrative services to the Districts under the Professional Services Agreement.

All Disclosure of Potential Conflict of Interest Statements, whether filed for this meeting or previously, are deemed continuing in nature and are incorporated into the record of the meeting.

All Directors stated that the participation of at least three of them in the meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act; that written disclosures of such potential conflicts of interest of each Director had been filed with the Board and the Secretary of State in accordance with statutory requirements; and that the nature of each Director's private interests related to their directorship or officership positions with either Forest City Stapleton, Inc., Forest City Stapleton Land, LLC or other subsidiaries of Forest City Enterprises, L.P, the Master Community Association, Inc., and Stapleton Development Corporation or SDC

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Services Corp. After each Director had summarily stated for the record the fact and nature of his private interests and had further stated that the determination to participate in voting or take any other action on any contract or other matter in which he may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned its attention to the agenda items.

TEMPORARY
ADJOURNMENT

Mr. Cockrel advised that the Board needed to temporarily adjourn until the Westerly Creek Metropolitan District Board of Director has finished meeting and responded to the District's settlement offer. Upon motion duly made, seconded and unanimously carried, the Board temporarily adjourned at 4:05.


The Board then reconvened in regular session at 4:45 p.m.

WESTERLY CREEK

Chair Harris reported that as a part of the mediation process, the District made a settlement offer to Westerly Creek Metropolitan District. The Westerly Creek Metropolitan District Board did not provide a response to the District's offer of settlement. The mediation conference ended when no response to the District's settlement offer was received from Westerly Creek Metropolitan District.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned.


Secretary for the Meeting