NOTICE OF EMERGENCY MEETING AND NOTICE OF FINAL DETERMINATION TO ISSUE INDEBTEDNESS

INDEPENDENCE METROPOLITAN DISTRICT NOS. 2-6 and INDEPENDENCE COMMERCIAL METROPOLITAN DISTRICT

NOTICE IS HEREBY GIVEN that the Boards of Directors of the INDEPENDENCE METROPOLITAN DISTRICT NOS. 2-6 and INDEPENDENCE COMMERCIAL METROPOLITAN DISTRICT (the "Boards") of Elbert County, Colorado, will hold a joint emergency meeting at 9:30 a.m. on December 5, 2024, to be held via telephonic and videoconference means as well as in person at Special District Solutions, Inc., 2370 Antelope Ridge Trail, Parker, Colorado 80138. Members of the public are encouraged to participate by teleconference as outlined below.

You can access the meeting via telephone or via Zoom by using the link below:

At such meeting, it is anticipated that Independence Metropolitan District No. 3 (the "District") will make a final determination to issue general obligation indebtedness. Specifically, the Board of the District will consider the adoption of a resolution authorizing the issuance of its (i) Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2024A in an aggregate principal amount not to exceed \$58,000,000 (the "Series 2024A Senior Bonds"), and its (ii) Limited Tax General Obligation and Special Revenue Subordinate Bonds, Series 2024B, in an aggregate principal amount not to exceed \$10,000,000 (the "Series 2024A Subordinate Bonds" and together with the Series 2024A Senior Bonds, the "Bonds"). Proceeds from the sale of the Series 2024A Senior Bonds are expected to be used to (i) finance a portion of the costs of public improvements benefitting the Development; (ii) refund or refinance certain obligations of the District; (iii) fund the Senior Surplus Fund in the amount of the Initial Deposit; and (iv) pay other costs in connection with the issuance of the Series 2024A Senior Bonds. Proceeds from the sale of the Series 2024B Subordinate Bonds are expected to be used to (i) finance a portion of the costs of public improvements benefitting the Development; and (ii) pay other costs in connection with the issuance of the Series 2024B Subordinate Bonds.

The Boards of Directors of Independence Metropolitan District Nos. 2, 4, 5, and 6 and Independence Commercial Metropolitan District (the "Pledge Districts") will consider approval of a Senior Capital Pledge Agreement to be entered into between the Pledge Districts, the District, and UMB Bank, n.a. (the "Trustee") in connection with the issuance of the Series 2024A Senior Bonds, and a Subordinate Capital Pledge Agreement to be entered between the Pledge Districts, the District, and the Trustee in connection with the issuance of the Series 2024B Subordinate Bonds whereby the Pledge Districts will agree, among other things, to impose a mill levy and pledge the proceeds thereof to the payment of debt service on the Series 2024A Senior Bonds and Series 2024B Subordinate Bonds, respectively. The Boards of Directors of the Pledge Districts will also consider such other matters as may be necessary or appropriate in connection with the issuance of the Bonds by the District and for the purpose of addressing those matters set out in the agenda below as the same may be amended at the meeting, and for the purpose of conducting such other business as may properly come before the Boards. Pursuant to the Supplemental Public Securities Act, no legal or equitable action brought with respect to any legislative acts or

Dated: December 5, 2024

proceedings in connection with the authorization or issuance of such Bonds may be commenced more than thirty days after the authorization of such Bonds pursuant to the aforementioned resolution.

Pursuant to the provisions of the Supplemental Public Securities Act, one or more members of the Boards of Directors may participate in this meeting and may vote on the foregoing matters through the use of a conference telephone or other telecommunications device.

The meeting is open to the public.

BY ORDER OF THE BOARDS OF DIRECTORS: INDEPENDENCE METROPOLITAN DISTRICT NOS. 2-6 and INDEPENDENCE COMMERCIAL METROPOLITAN DISTRICT By: /s/ Timothy Craft, President

Posted in one public place within the Districts not less than 24 hours prior to the meeting.

INDEPENDENCE METROPOLITAN DISTRICT NOS. 2, 3, 4, 5, & 6 AND INDEPENDENCE COMMERCIAL METROPOLITAN DISTRICT

c/o Special District Solutions, Inc.

2370 Antelope Ridge Trail

Parker, CO 80138

https://www.independencemd1-6.org/

Emergency Meeting Notice and Agenda

Metropolitan District Nos. 2 and No. 3 - Board of Directors

	Term Expires
Timothy Craft, President	May 2025
Jim Yates, Secretary / Treasurer	May 2025
Randy Roberts, Assistant Secretary	May 2027
Jeff Keeley, Assistant Secretary	May 2025
Vacant	May 2027

Metropolitan District No. 4 - Board of Directors	<u>Term Expires</u>
Timothy Craft, President	May 2025
Jim Yates, Secretary / Treasurer	May 2025
Jeff Keeley, Assistant Secretary	May 2025
Sue Blair, Assistant Secretary	May 2027
Vacant,	May 2027

Metropolitan District Nos. 5, 6, and Commercial Metropolitan District - Board of Directors

Timothy Craft, President	May 2027
Jim Yates, Secretary / Treasurer	May 2027
Margaret Brown, Assistant Secretary	May 2027
David Gallo, Assistant Secretary	May 2025
Vacant	May 2025

DATE: Thursday – December 5, 2024

TIME: 9:30 a.m.

LOCATION: These District Board meetings will be held by video/telephonic means without any individuals (neither district representatives nor the general public) attending in person. Please use the information below to attend this meeting by video/telephonic means.

You can attend the meeting in the following ways:

a) To attend via Zoom Videoconference, use the link below:

https://us06web.zoom.us/j/5988306396?omn=84869621835

Term Expires

To attend via telephone, dial 720-707-2699 and enter the following additional information:

Meeting ID: 598 830 6396#

- 1. Call to Order
 - A. Roll Call of the Board of Directors / Declaration of a Quorum
 - B. Director Qualifications and Disclosures
- 2. Review and Approval of the Agenda
- 3. Bond Items
- A. Consider for approval the Resolution Authorizing the Issuance of: General Obligation and Special Revenue Refunding and Improvement Senior Bonds, Series 2024A in an aggregate principal amount not to exceed \$58,000,000 (the "Series 2024A Senior Bonds"), and (ii) General Obligation and Special Revenue Subordinate Bonds, Series 2024B, in an aggregate principal amount not to exceed \$10,000,000 (the "Series 2024A Subordinate Bonds" and together with the Series 2024A Senior Bonds, the "Bonds") [the District].
- B. Discussion and possible action of Independence Metropolitan District No. 2 to make a final determination to issue indebtedness through the issue of the Bonds by the adoption of a Resolution Concerning the Approval of a Senior Capital Pledge Agreement, Subordinate Capital Pledge Agreement, and Other Matters Related Thereto [District No. 2].

- C. Discussion and possible action of Independence Metropolitan District No. 4 to make a final determination to issue indebtedness through the issue of the Bonds by the adoption of a Resolution Concerning the Approval of a Senior Capital Pledge Agreement, Subordinate Capital Pledge Agreement, and Other Matters Related Thereto [District No. 4].
- D. Discussion and possible action of Independence Metropolitan District No. 5 to make a final determination to issue indebtedness through the issue of the Bonds by the adoption of a Resolution Concerning the Approval of a Senior Capital Pledge Agreement, Subordinate Capital Pledge Agreement, and Other Matters Related Thereto [District No. 5].
- E. Discussion and possible action of Independence Metropolitan District No. 6 to make a final determination to issue indebtedness through the issue of the Bonds by the adoption of a Resolution Concerning the Approval of a Senior Capital Pledge Agreement, Subordinate Capital Pledge Agreement, and Other Matters Related Thereto [District No. 6].
- F. Discussion and possible action of Independence Commercial Metropolitan District to make a final determination to issue indebtedness through the issue of the Bonds by the adoption of a Resolution Concerning the Approval of a Senior Capital Pledge Agreement, Subordinate Capital Pledge Agreement, and Other Matters Related Thereto [Commercial District].
- G. Such other matters as may be necessary or appropriate in connection with the issuance of the Bonds and the Series 2024 Bonds.
- H. Identify and authorize a District Representative to approve and execute documents and other items related to the proposed issuance of the Bonds and the Series 2024 Bonds.
- I. Consider for approval the proposed Post Issuance Tax Compliance Policy related to the proposed Bonds and Series 2024 Bonds and identify a responsible person.
- 4. Next Regular Meeting July 1, 2025
- 5. Adjournment