

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARD OF DIRECTORS

OF

PARKDALE METROPOLITAN DISTRICT NOS. 1-3 &
PARKDALE COMMUNITY AUTHORITY

Held: Wednesday, November 16, 2022 at 11:00 a.m.

This meeting was held via teleconference.

Attendance

The joint regular meeting of the Board of Directors (individually a “Board” and collectively the “Boards”) of Parkdale Metropolitan District Nos. 1-3 (individually, “District No. 1”, District No. 2”, “District No. 3” and collectively, the “Districts”) and Parkdale Community Authority (the “Authority”) was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, having confirmed their qualifications to serve on the Districts & the Authority, were in attendance:

Parkdale Metropolitan District Nos. 1-3:

Christian Matt Janke
Matthew Cavanaugh
Chris Elliott
C. Regan Hauptman
Corey Elliott

Parkdale Community Authority:

Christian Matt Janke (District No. 1 Member)
Chris Elliott (District No. 2 Member)
Corey Elliott (District No. 3 Member)

Also present were Kristin B. Tompkins, Esq. and Megan J. Murphy White Bear Ankele Tanaka & Waldron, Attorneys at Law; Alyssa Ferreira and Gigi Pangindian, CliftonLarsonAllen LLP, District and Authority Accountants; and Sarah Hunsche, E5X Management.

**Call to Order/Declaration
of Quorum**

It was noted that a quorum of the Boards were present and the meeting was called to order.

**Conflict of Interest
Disclosures**

Ms. Murphy advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the

meeting. Ms. Tompkins 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 Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Tompkins 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 participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Joint Meetings

The Authority and the Districts are meeting in a joint meeting. Unless otherwise noted below, and as applicable, the matters set forth below shall be deemed to be the actions of the Authority and the Districts collectively.

Approval of Agenda

Ms. Murphy presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda.

Public Comment

None.

Consider Approval of Joint Minutes from October 19, 2022 Regular Meeting

Ms. Murphy presented the October 19, 2022 Minutes to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the minutes.

Legal Matters

None.

Financial Matters

Consider Acceptance of Schedule of Cash Position (Authority)

Ms. Ferreira presented the Schedule of Cash Position dated September 30, 2022 updated as of November 8, 2022 to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously accepted the Schedule of Cash Position

Consider Adoption of Resolution Adopting 2023 Budget, Imposing Mill Levy and Appropriating Funds

Ms. Pangindian presented the Resolutions adopting 2023 Budget, imposing mill levy, and appropriating funds to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the Resolutions.

The Boards directed legal counsel and accountaning to certify the mill levies by December 15, 2022 and file the 2023 Budget by January 30, 2023.

2023 Bond Matters (Authority) and District

No. 2)

Consider Approval of Term Sheet (Authority)

Ms. Murphy presented the Term Sheet to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved the Term Sheet.

Consider Approval of Special Bond Fee Disclosure Letter with White Bear Ankele Tanaka & Waldron

Ms. Murphy presented the Special Bond Fee Disclosure with White Bear Ankele Tanaka & Waldron to the Board of the Authority. Ms. Murphy noted to the Board that White Bear Ankele Tanaka & Waldron is not independent as to the Special Bond Fee Disclosure. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved the letter.

Consider Approval of Engagement Letter with Otten Johnson Robinson Neff + Ragonetti, P.C. as Special Counsel (District No. 2)

Ms. Murphy presented the Engagement Letter with Otten Johnson Robinson Neff + Ragonetti, P.C. as Special Counsel to the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously approved the engagement letter.

Consider Approval of Engagement Letter with Clifton Larson Allen LLP to Prepare Financial Forecast (Authority)

Ms. Murphy presented the Engagement Letter with CliftonLarsonAllen LLP to Prepare Financial Forecast to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved the engagement letter.

Consider Approval of Engagement Letter with Sherman & Howard LLC as Bond Counsel and Disclosure Counsel (Authority)

Ms. Murphy presented the Engagement Letter with Sherman & Howard LLC as Bond Counsel and Disclosure Counsel to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved the engagement letter.

Consider Approval of Engagement Letter with Zonda Home for Market Study (Authority)

Ms. Murphy presented the Engagement Letter with Zonda Home to prepare the Market Study to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved the engagement letter.

Consider Approval of Engagement Letter with Kings & Associates to Prepare Residential Market and Appreciation Analysis (Authority)

Ms. Murphy presented the Engagement Letter with King & Associates to Prepare the Residential Market and Appreciation Analysis to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved the engagement letter.

Consider Approval of Engagement Letter with

Ms. Murphy presented the Engagement Letter with North Slope Capital Advisors for Municipal Advisor Services to the Board of the Authority.

*North Slope Capital
Advisors for Municipal
Advisor Services
(Authority)*

Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved the engagement letter.

Other Financial Matters

None.

Other Business

None.

Adjournment

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.

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

Corey Elliott

[Corey Elliott \(Dec 20, 2022 14:40 MST\)](#)

Secretary for the Meeting

The foregoing minutes were approved on the 19th day of December, 2022.