

MINUTES OF A JOINT REGULAR MEETING OF THE  
BOARD OF DIRECTORS

OF

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

Held: Wednesday, February 15, 2023 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  
Chris Elliott  
Corey Elliott  
Matthew Cavanaugh

**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 Megan J. Murphy White Bear Ankele Tanaka & Waldron, Attorneys at Law; Alyssa Ferreira and Gigi Pangindian, CliftonLarsonAllen LLP, District and Authority Accountants; Sarah Hunsche, E5X Management and Regan C. Hauptman, Remington Homes.

**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. Murphy 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. Murphy 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 as amended.

**Discuss Board Vacancy and Consider Appointment of Officers**

The Boards engaged in discussion regarding the Board vacancy. Following discussion, upon a motion duly made and seconded the Boards unanimously approved the following officer positions:

- Corey Elliott – Treasurer and Secretary

**Public Comment**

None.

**Consider Approval of Joint Minutes from December 19, 2022 Special Meeting**

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

**Legal Matters**

**Consider Approval of Termination of Public Improvements Acquisition and Reimbursement Agreement with OEO, LLC (Authority)**

Ms. Murphy presented the Termination of Public Improvements Acquisition and Reimbursement Agreement to the Board of the Authority. Ms. Murphy notes that this agreement terminates the existing Capital Reimbursement Agreement between the Authority and OEO, LLC. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved the agreement subject to final legal review.

**Consider Approval of Infrastructure Acquisition**

Ms. Murphy presented Infrastructure Acquisition and Reimbursement Agreement to the Board of the Authority. Ms. Murphy explains the

and Reimbursement Agreement with OEO, LLC and OEO 2, LLC (Authority)

previously outstanding costs owed to OEO, LLC will be used first to fill up the 2023 C Bonds. Future OEO, LLC and OEO 2, LLC capital costs will be reimbursed pursuant to this agreement. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved the agreement subject to final legal review.

Consider Approval of Infrastructure Acquisition and Project Fund Disbursement Agreement with OEO 2, LLC (Authority)

Ms. Murphy presented the Infrastructure Acquisition and Project Fund Disbursement Agreement. Ms. Murphy explained to the Board of the Authority that this agreement is to reimburse OEO 2, LLC from the 2023 AB Bonds. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved the agreement subject to final legal review.

Other Legal Matters

None.

**Financial Matters**

Consider Acceptance of Schedule of Cash Position and Ratification of Claims (Authority)

Ms. Ferreira presented the Schedule of Cash Position dated December 31, 2022 updated as of January 31, 2023 and Claims in the amount of \$35,143.93 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 and ratified the Claims.

Consider Acceptance of Unaudited Financial Statements (Authority & District Nos. 1-2)

Ms. Ferreira presented the Unaudited Financial Statements as of December 31, 2022 to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously accept the statements.

Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Infrastructure Acquisition and Project Fund Disbursement Agreement with OEO 2, LLC (Authority)

Ms. Ferreira presented the Resolution regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Infrastructure Acquisition and Project Fund Disbursement Agreement to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously adopted the resolution.

2023 Bond Matters (Authority) and District No. 2)

Ms. Murphy provided an update to the Boards. Ms. Murphy noted the transaction is moving forward.

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 (Apr 24, 2023 12:04 MDT)

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Secretary for the Meeting

The foregoing minutes were approved on the 19<sup>th</sup> day of April, 2023.