

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARD OF DIRECTORS

OF

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

Held: Wednesday, March 20, 2024 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
Corey Elliott
Sarah Hunsche
Chris Elliott

Parkdale Community Authority:

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

Director Cavanaugh was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Alyssa Ferreira, CliftonLarsonAllen LLP, District and Authority Accountant; Jackie Casas, Rachel Hillis, and Judy Smeltzer, AdvanceHOA Management, Authority Manager; and Regan 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 presented.

Public Comment

None.

Consent Agenda

Ms. Murphy reviewed the items on the consent agenda with the Boards. Ms. Murphy advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified, and/or adopted:

- Minutes from November 15, 2023 Special Meeting;
- Special District Disclosure Notice Pursuant to §32-1-809, C.R.S. (District Nos. 1-3);
- Resolution Designating Meeting Notice Posting Location;
- Engagement Letter with King & Associates to prepare Market Study (District No. 1);
- Engagement Letter with Piper Sandler for Underwriter/Placement Agent Services (Authority); and
- Rescind Approval of Engagement Letter with Haynie and Company to Prepare 2023 Audit (Authority).

Legal Matters

Consider Adoption of

Ms. Murphy presented the Amended and Restated Resolution Establishing

Amended and Restated Resolution Establishing Policies and Procedures for the Acquisition of Public Improvements (Authority) Policies and Procedures for the Acquisition of Public Improvements to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Other Legal Matters None.

Financial Matters

Consider Ratification of Claims (Authority) Ms. Ferreira presented the Claims in the amount of \$50,528.48 to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously ratified the Claims.

Consider Acceptance of December 31, 2023 Unaudited Financial Statements Ms. Ferreira presented the Unaudited Financial Statements dated December 31, 2023 to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously accepted the unaudited financial statements.

Consider Approval of Application for Exemption from 2023 Audit (District Nos. 1-3) Ms. Ferreira presented the Application for Exemption from 2023 Audit to the Boards of District Nos. 1-3. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the applications.

Consider Approval of Engagement Letter with Dazzio & Associates to prepare 2023 Audit (Authority) Ms. Ferreira presented the engagement letter with Dazzio & Associates to prepare 2023 audit to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved the engagement.

Conduct Public Hearing on 2023 Budget Amendments and Consider Adoption of Resolution Amending 2023 Budget (District No. 3) The public hearing on the 2023 Budget Amendment was opened. Ms. Murphy noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Ferreira reviewed the Resolution Amending the 2023 Budget with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously adopted the resolution amending the General Fund to \$110.

Discuss status of 2024 Bond Issuance Ms. Murphy noted that the 2024 bonds closed.

Consider Adoption of Resolution Regarding Ms. Ferreira presented the Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Infrastructure

Acceptance of District Eligible Costs for Public Improvements pursuant to the Infrastructure Acquisition and Project Fund Disbursements Agreement (OEO, LLC and C-1 Bonds) with OEO, LLC (Authority)

Acquisition and Project Fund Disbursements Agreement (OEO, LLC and C-1 Bonds) with OEO, LLC to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously adopted the resolution.

Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Infrastructure Acquisition and Project Fund Disbursement Agreement (OEO 2, LLC and AB Bonds) 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 (OEO 2, LLC and AB Bonds) with OEO 2, LLC to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously adopted the resolution.

Consider Approval of Project Fund Requisition No.1 Related to the Authority's Subordinate Limited Tax Supported (District No. 2) Convertible Capital Appreciation Revenue Bonds, Series 2024A

Ms. Ferreira presented Project Fund Requisition No. 1 Related to the Authority's Subordinate Limited Tax Supported Convertible Capital Appreciation Revenue Bonds 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 requisition.

Other Financial Matters

None.

Management Matters

District Manager's Report

Ms. Casas presented the report to the Boards.

Consider Approval of Proposal for Pool Maintenance

This item was deferred.


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.


Chris Elliott (May 20, 2024 15:25 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 15th day of May, 2024.