

MINUTES OF THE ORGANIZATIONAL MEETING OF
THE BOARD OF DIRECTORS OF

PARKDALE COMMUNITY AUTHORITY

Held: Thursday, February 20, at 2:00 p.m. at 5740 Olde
Wadsworth Boulevard, Arvada, Colorado.

Attendance

The organizational meeting of the Board of Directors of Parkdale Community Authority was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Board, were in attendance:

Christian M. Janke
Chris Elliott
Corey Elliot

Also present: Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, Authority General Counsel, Sarah Hunsche, E5X Management; Gigi Pangindian, CliftonLarsonAllen, LLP, District Accountant; C. Regan Hauptman, Remington Homes; and Kim Martin (via phone), Otten Johnson Robinson Neff + Ragonetti PC, Attorneys at Law, Special Counsel to Parkdale Metropolitan District Nos. 1-3.

Call to Order

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

**Conflict of Interest
Disclosures**

Ms. Murphy advised the Board 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 with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Murphy noted that a quorum was present and inquired into whether members of the Board 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 Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Agenda

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

Appointment of Officers

The Board engaged in discussion regarding the appointment of officers. Following discussion, upon a motion duly made and seconded, the Board unanimously appointed Director Janke as President, Director Corey Elliott as Secretary, and Director Chris Elliott as Treasurer.

Public Comment

None.

Legal Matters

Administrative Matters

Consider Adoption of Public Records Request Policy

Ms. Murphy presented the Board with the Public Records Request Policy. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the policy.

Consider Adoption of Resolution Adopting the Colorado Special District Records Retention Schedule

Ms. Murphy presented the Board with the Resolution Adopting the Colorado Special District Records Retention Schedule Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Discuss and Consider Adoption of Resolution Providing for the Defense and Indemnification of Directors and Employees of the Authority

Ms. Murphy presented the Board with the Resolution Providing for Defense and Indemnification of Directors and Employees of the District. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Consider Approval of 2020 Annual Administrative Resolution

Ms. Murphy presented the Board with the 2020 Annual Administrative Resolution. Following discussion, upon motion duly made and seconded, the Board unanimously adopted the resolution.

Insurance and Liability

Discuss Director Liability Issues and Memorandum Re: Crime Coverage, Fidelity Bonds and Designated Agent Endorsements

Ms. Murphy presented the Board with the Memorandum Re: Crime Coverage, Fidelity Bonds and Designated Agent Endorsements. The Board engaged in a general discussion and no action was taken.

Discuss Insurance Requirements (public official's liability, general liability, workers' compensation, comprehensive crime) and Consider Adoption of Resolution Approving an IGA with the Colorado Special Districts Property and Liability Pool and Authorize Membership in the Special District Association

The Board engaged in a general discussion regarding Insurance Requirements (public official's liability, general liability, workers' compensation, comprehensive crime) and Consider Adoption of Resolution Approving an IGA with the Colorado Special Districts Property and Liability Pool and Authorize Membership in the Special District Association. Following discussion, upon a motion duly made and seconded, the Board unanimously authorized membership in the Special District Association and directed legal counsel to obtain an insurance proposal from Colorado Special Districts Property and Liability Pool.

Consider Approval of Agency Services Agreement with T. Charles Wilson Insurance Services

Deferred.

Discuss BMO Worker's Compensation Coverage and Consider Authorizing Filing of Exclusion of Uncompensated Public Officials form for 2020 Policy Period

The Board engaged in a general discussion regarding Worker's Compensation Coverage. Following discussion, upon a motion duly made and seconded, the Board unanimously authorized the filing of exclusion.

Consider Approval of Property and Liability Insurance Limits and Deductibles

Deferred.

Engagement of Consultants

Consider Approval of Engagement Letter with White Bear Ankele Tanaka & Waldron for Legal Services

Ms. Murphy reviewed the Engagement Letter with White Bear Ankele Tanaka & Waldron with the Board. Ms. Murphy stated that as she is not independent as to the engagement, the Board is advised to have separate legal counsel review the engagement letter. The Board declined to engage separate legal counsel to review the letter. Following discussion, upon a motion duly and seconded, the Board unanimously approved the engagement letter.

Consider Approval of Engagement Letter with

Ms. Pangindian presented the Board with the Engagement Letter for CliftonLarsonAllen LLP. Following discussion, upon a motion duly

CliftonLarsonAllen LLP for Accounting Services

made and seconded, the Board unanimously approved the engagement letter.

Consider Approval of Engagement Letter with Ranger Engineering for Engineering and Cost Certification Services

Ms. Murphy presented the Engagement Letter with Ranger Engineering to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement letter.

Agreements

Consider Approval of Funding and Reimbursement Agreement with OEO, LLC

Ms. Murphy presented the Board with the Funding and Reimbursement Agreement with OEO, LLC for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

Consider Approval of Public Improvements Acquisition and Reimbursement Agreement

Ms. Murphy presented the Board with the Public Improvements Acquisition and Reimbursement Agreement with OEO, LLC for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

Financial Matters

Administrative Matters

Consider Approval of Execution of (1) Form SS-4 Application for Federal Employer Identification Number; (2) Application for Colorado Sales Tax Exemption Number; and (3) Application for Assignment of PDPA Numbers

The Board reviewed the applications for FEIN numbers, Sales Tax Exemption numbers, and PDPA numbers. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the filing of the applications.

Discuss and Consider Establishment of Bank Accounts and Authorize Signers on the Accounts (with all checks requiring two signatures)

The Board engaged in a discussion regarding establishment of bank accounts and authorizing signers. Following discussion, the Board unanimously approved the establishment of a bank account at First Bank and authorized Director Janke and Director Corey Elliott as signatories.

2020 Bond Issuance

Consider Approval of Letter Agreement with D.A. Davidson & Co.	Ms. Murphy presented the Letter Agreement for Investment Banking Services with D.A. Davidson & Co. with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the letter agreement.
Consider Approval of Bond Fee Disclosure Letter with White Bear Ankele Tanaka & Waldron	Ms. Murphy presented the Special Disclosure of Costs for Legal Services in Connection with Bonds from White Bear Ankele Tanaka & Waldron with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the disclosure letter.
Consider Approval of Engagement Letter with Ballard Spahr LLP as Bond Counsel	Deferred.
Consider Approval of Engagement Letter with CliftonLarsonAllen LLP to Perform Cash Flow Forecast	Ms. Pangindian reviewed the Engagement Letter with CliftonLarsonAllen LLP to Perform Cash Flow Forecast with the Board. Following discussion, upon a motion duly and seconded, the Board unanimously approved the engagement letter.
Consider Approval of Engagement Letter with Sherman & Howard as Disclosure Counsel	Ms. Murphy reviewed the Engagement Letter with Sherman & Howard as Disclosure Counsel with the Board. Following discussion, upon a motion duly and seconded, the Board unanimously approved the engagement letter.
Ratification of Meyers Research, LLC Market Study	Ms. Murphy reviewed the Meyers Research, LLC Market Study with the Board. Following discussion, upon a motion duly and seconded, the Board unanimously ratified the study.
Ratification of NSA Proposal	Ms. Murphy reviewed the NSA Proposal with the Board. Following discussion, upon a motion duly and seconded, the Board unanimously ratified the proposal.
Other Business	None.
Adjournment	There being no further business to come before the Boards, and following discussion and upon 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 (Aug 17, 2020 13:10 MDT)

Secretary for the Meeting