

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARD OF DIRECTORS

OF

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

Held: Wednesday, December 15, 2021 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
Corey Elliott
Chris Elliott

Parkdale Community Authority:

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

Director C. Regan Hauptman was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were Kristin B. Tompkins, Esq. and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Gigi Pangindian and Alyssa Ferreira, 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. 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.

Minutes

Ms. Murphy presented the November 17, 2021 minutes to the Boards for consideration. 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 and Ratification of Claims (Authority)

Ms. Pangindian presented the Schedule of Cash Position dated September 30, 2021, updated as of December 7, 2021, 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 dated September 30, 2021, updated as of December 7, 2021.

Ms. Pangindian presented the claims from September 15, 2021 - December 7, 2021, to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously ratified the claims in the amount of \$39,802.11.

Consider Adoption of Acceptance Resolution Pursuant to Public Improvements Acquisition and Reimbursement Agreement with OEO, LLC (Authority)

Ms. Ferreira presented the Acceptance Resolution Pursuant to Public Improvements Acquisition and Reimbursement Agreement 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 Approval of Project Fund Requisition No. 12 and No. 13 Related to the Authority's Limited Tax Supported (District No. 1) Revenue Bonds, Series 2020A Bonds (Authority)

Ms. Ferreira presented the Project Fund Requisition No. 12 and No. 13 Related to the Authority's Limited Tax Supported (District No. 1 Revenue Bonds), Series 2020A Bonds to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved Requisition No. 12 in the amount of \$4,233.72 to the Authority and Requisition No. 13 in the amount of \$1,054,639.76 to OEO, LLC.

Consider Approval of Project Fund Requisition No. 1 Related to the Authority's Subordinate Limited Tax Supported (District No. 1) Revenue Bonds, Series 2020B Bonds (Authority)

Ms. Ferreira presented the Project Fund Requisition No. 1 Related to the Authority's Subordinate Limited Tax Supported (District No. 1) Revenue Bonds, Series 2020B Bonds to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved Requisition No. 1 in the amount of \$3,005,505.99 to OEO, LLC.

Conduct 2021 Budget Amendment Hearing and Consider Adoption of Resolutions to Amend 2021 Budget

Director Janke opened the public hearing on the 2021 Budget Amendment for the Authority. Ms. Murphy noted that the notice of the public hearing was published in accordance with Colorado law in the *Colorado Hometown Weekly* and/or posted as required by Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Ferreira reviewed the 2021 Budget Amendment Resolution with the Authority. Following discussion, upon a motion duly made and seconded, the Authority unanimously adopted the resolution amending the General Fund to \$108,000.

The Authority directed legal counsel and the District's accountant to file the 2021 Budget Amendment.

Director Janke opened the public hearing on the 2021 Budget Amendment for the District No. 1. Ms. Murphy noted that the notice of the public hearing was published in accordance with Colorado law

in the *Colorado Hometown Weekly* and/or posted as required by Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Ferreira reviewed the 2021 Budget Amendment with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted resolution amending the General Fund to \$3,951 and the Debt Service Fund to \$13,035.

The Board of District No. 1 directed legal counsel and the District's accountant to file the 2021 Budget Amendment.

Director Janke opened the public hearing on the 2021 Budget Amendment for the District No. 2. Ms. Murphy noted that the notice of the public hearing was published in accordance with Colorado law in the *Colorado Hometown Weekly* and/or posted as required by Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Ferreira reviewed the 2021 Budget Amendment with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously adopted resolution amending the General Fund \$1,154.

The Board of District No. 2 directed legal counsel and the District's accountant to file the 2021 Budget Amendment.

Conduct 2022 Budget Hearing and Consider Adoption of Resolutions to Adopt 2022 Budget and Set Mill Levies

Director Janke opened the public hearing on the proposed 2022 Budgets. Ms. Murphy noted that the notice of public hearing was published in accordance with Colorado law in the *Colorado Hometown Weekly* and/or posted as required by Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Ferreira reviewed the 2022 Budget Resolutions with the Boards.

Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the resolution adopting the 2022 Budget as discussed, appropriating funds therefore and certifying 16.669 mills in the general fund and 55.664 mills in the debt service fund.

Following discussion, upon a motion duly made and seconded, the

Board of District No. 2 unanimously adopted the resolution adopting the 2022 Budget as discussed, appropriating funds therefore and certifying 16.669 mills in the general fund.

Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously adopted the resolution adopting the 2022 Budget as discussed, appropriating funds therefore and certifying 16.669 mills in the general fund.

Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously adopted the resolution adopting the 2022 Budget as discussed, appropriating funds therefore.

The Boards directed legal counsel and the District's accountant to certify the mill levies by December 15, 2021 and file the 2022 Budget by January 30, 2022.

Other Financial Matters

None.

Other Business

Director Elliott asked Ms. Tompkins about the process to replace the Trustee of the Bonds. Ms. Tompkins noted she would talk to Ms. Reed.

Adjournment

There being no further business to come before the Board, and following discussion and upon a motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

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

Christopher Elliott
Christopher Elliott (Jan 26, 2022 17:26 MST)

Secretary for the Meeting

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