

**PROMENADE AT CASTLE ROCK METROPOLITAN DISTRICT NOS. 1-3**

JOINT SPECIAL MEETING via Teleconference and at  
5750 DTC Parkway, Suite 210, Greenwood Village, CO 80111  
Wednesday, April 14, 2021 at 4:00 p.m.

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Tim O'Connor, President	Term to May 2023
Donald Provost, Assistant Secretary	Term to May 2022
Kelly Goodnough, Secretary/Treasurer	Term to May 2022
Scott Hall, Assistant Secretary	Term to May 2023
Dustin Anderson, Assistant Secretary	Term to May 2022

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*Due to Executive Orders issued by Governor Polis, and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health & Environment, and the threats posed by COVID-19, the public is encouraged to join this meeting via teleconference and can be joined through the directions below:*

<https://zoom.us/j/99270322866?pwd=TW5CUFhYYmNoU1dxdE9QMktpMFVmUT09>

Meeting ID: 992 7032 2866

Passcode: 172997

Call-in Number: 720-707-2699

**NOTICE OF JOINT SPECIAL MEETING AND AGENDA**

1. Call to Order
2. Declaration of Quorum
3. Director Qualifications / Conflicts of Interest
4. Approval of Agenda
5. Consent Agenda
  - a. Approval of February 22, 2021 Special Meeting Minutes
  - b. Approval of March 22, 2021 Special Meeting Minutes
6. Public Comment – Members of the public may express their views to the Boards on matters that impact the Districts that are not otherwise on the agenda. Comments will be limited to three (3) minutes per person.
7. Capital Improvements Matters
  - a. Other Capital Improvement Matters
8. Loan Matters
  - a. Discuss District Financing
  - b. Consider and make a final determination to issue and refund general obligation indebtedness by the adoption of a resolution authorizing the incurrence of the District No. 1 Limited Tax General Obligation and Special Revenue Refunding and Improvement Loan, Series 2021, in the aggregate principal amount of up to \$85,000,000 (which amount is subject to increase or decrease as determined by the Board, or as otherwise permitted by such resolution), which will, among other things, refund in full the previously issued District No. 1 Limited Tax General Obligation Bonds, Series 2015A and the District No. 1 Taxable Special Revenue Bonds, Series 2015B, approving, ratifying and confirming the

execution of certain documents, including a Loan Agreement with U.S. Bank National Association, as lender, Custodial Agreement with U.S. Bank National Association, as custodian, an interest rate exchange agreement in the form of an ISDA Master Agreement, including the Schedule thereto, with U.S. Bank National Association as swap counterparty, Capital Pledge Agreement with Promenade at Castle Rock Metropolitan District Nos. 2 and 3 and U.S. Bank National Association, a Placement Agent Agreement with Piper Sandler & Co., an Amended and Restated Assignment and Agency Agreement for PIF Collection with Promenade Castle Rock, LLC, the Town of Castle Rock, Colorado, and Promenade at Castle Rock Metropolitan District No. 2, an Escrow Agreement, and other related documents, instruments and certificates making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions. (District No. 1)

- c. Consider and make a final determination to issue and refund general obligation indebtedness by the adoption of a resolution authorizing the approval and execution of a Capital Pledge Agreement among the District, Promenade at Castle Rock Metropolitan District No. 1 (“District No. 1”), Promenade at Castle Rock Metropolitan District No. 3, and U.S. Bank National Association, as lender and swap counterparty, pursuant to which, among other things, the District will agreed to pledge certain revenues to District No. 1 for the repayment of the District No. 1 Limited Tax General Obligation and Special Revenue Refunding and Improvement Loan, Series 2021, in the aggregate principal amount of up to \$85,000,000 (which amount is subject to increase or decrease as determined by the Board, or as otherwise permitted by such resolution), which will, among other things, refund in full the previously issued District No. 1 Limited Tax General Obligation Bonds, Series 2015A and the District No. 1 Taxable Special Revenue Bonds, Series 2015B, and for the payment of certain amounts under an interest rate exchange agreement in the form of an ISDA Master Agreement, including the Schedule thereto, between District No. 1 and U.S. Bank National Association, as a swap counterparty, approving, ratifying and confirming the execution of certain documents, including a Capital Pledge Agreement, Amended and Restated Assignment and Agency Agreement for PIF Collection with Promenade Castle Rock, LLC, the Town of Castle Rock, Colorado, and District No. 1, an Escrow Agreement, and other related documents, instruments and certificates making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions. (District No. 2)
- d. Consider and make a final determination to issue and refund general obligation indebtedness by the adoption of a resolution authorizing the approval and execution of a Capital Pledge Agreement among the District, Promenade at Castle Rock Metropolitan District No. 1 (“District No. 1”), Promenade at Castle Rock Metropolitan District No. 2, and U.S. Bank National Association, as lender and swap counterparty, pursuant to which, among other things, the District will agree to pledge certain revenues to District No. 1 for the repayment of District No. 1 Limited Tax General Obligation and Special Revenue Refunding and Improvement Loan, Series 2021, in the aggregate principal amount of up to \$85,000,000 (which amount is subject to increase or decrease as determined by the Board, or as otherwise permitted by such resolution), which will, among other things, refund in full the previously issued District No. 1 Limited Tax General Obligation Bonds, Series 2015A and the District No. 1 Taxable Special Revenue Bonds, Series 2015B, and for the payment of certain amounts under an interest rate exchange agreement in the form of an ISDA Master Agreement, including the Schedule thereto, between District No. 1 and U.S. Bank National Association, as swap counterparty, approving, ratifying and confirming the execution of certain documents, including a Capital Pledge Agreement, an Escrow Agreement, and other related documents, instruments and certificates making

determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions. (District No. 3)

9. Financial Matters

- a. Other Financial Matters

10. Legal Matters

- a. Consider Approval of Resolution Ratifying Developer Advances and Reimbursement
- b. Other Legal Matters

11. Other Business

12. Adjourn