

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF

HASKINS STATION METROPOLITAN DISTRICT

Held: Wednesday, September 4, 2019, at 11:00 a.m. at 7353 S. Alton Way, Suite A100, Centennial, Colorado.

**Attendance**

The special meeting of the Board of Directors of the Haskins Station Metropolitan District, 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  
Matt Cavanaugh  
Regan Hauptman

Director Corey Elliott was absent. All Director absences are deemed excused unless otherwise specified.

Also present were: Kristin B. Tompkins, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Sarah Hunsche, E5X Management; and Ken Toland, KT Engineering, District Engineer.

**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. Tompkins advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tompkins 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. Tompkins 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. Mr. Elliott reported his affiliation with SSM Ridge, LLC. 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.

**Approval of Agenda**

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

**Minutes**

Ms. Tompkins presented the Board with the February 13, 2019 organizational minutes for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the minutes.

**Public Comment**

None.

**Legal Matters**

Consider Approval of Revised and Restated Cooperation Agreement with Arvada Urban Renewal Authority

Ms. Tompkins presented the Board with the Revised and Restated Cooperation Agreement with Arvada Urban Renewal Authority (“AURA”). Mr. Elliott reported that he is working with AURA regarding timing for remittance. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Revised and Restated Cooperation Agreement.

Consider Approval of Public Improvements Acquisition and Reimbursement Agreement with SSM Ridge, LLC

Ms. Tompkins presented the Board with the Public Improvements Acquisition and Reimbursement Agreement with SSM Ridge, LLC. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

Consider Adoption of Resolution Concerning the Imposition of an Operations Fee

Ms. Tompkins presented the Board with the Resolution Concerning the Imposition of an Operations Fee. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Discuss Intergovernmental Agreement with the City of Arvada regarding Regional Contribution

The Board discussed the Intergovernmental Agreement with the City of Arvada regarding Regional Contribution. No action was taken by the Board.

**Financial Matters**

Consider Approval of Financials/Payables

Deferred.

Consider Ratification of Opening District Bank Accounts

Following discussion, upon a motion duly made and seconded, the Board unanimously ratified the opening of the District’s Bank Accounts.

**Bond Matters**

Consider Approval of Engagement of Kutak Rock, LLP as District Bond Counsel

Ms. Tompkins presented the Board with the Engagement Letter from Kutak Rock, LLP to serve as District Bond Counsel. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement.

Consider Ratification of Engagement of Sherman & Howard, LLC as District Disclosure Counsel

Ms. Tompkins presented the Board with the Engagement Letter from Sherman & Howard, LLC to serve as District Disclosure Counsel. Following discussion, upon a motion duly made and seconded, the Board unanimously ratified the engagement.

Consider Ratification of Engagement of D.A. Davidson & Co as District Underwriter

Ms. Tompkins presented the Board with the Engagement Letter from D.A. Davidson & Co to serve as the District's Underwriter. Following discussion, upon a motion duly made and seconded, the Board unanimously ratified the engagement.

Consider Approval of Bond Fee Disclosure from White Bear Ankele Tanaka & Waldron

Ms. Tompkins presented the Board with the Bond Fee Disclosure from White Bear Ankele Tanaka & Waldron. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the disclosure.

Consider Ratification of Engagement of CliftonLarsonAllen LLP to Prepare Financial Forecast

Ms. Tompkins presented the Board with the Engagement Letter from CliftonLarsonAllen LLP to prepare the Financial Forecast. Following discussion, upon a motion duly made and seconded, the Board unanimously ratified the engagement.

Consider Ratification of Engagement of MetroStudy, Inc. to Prepare Residential Market Study

Ms. Tompkins presented the Board with the Engagement Letter from MetroStudy, Inc. to prepare the Residential Market Study. Following discussion, upon a motion duly made and seconded, the Board unanimously ratified the engagement.

Consider Approval of Proposal from North Slope Capital Advisors as External Financial Advisor

Ms. Tompkins presented the Board with the Proposal from North Slope Capital Advisors to serve as the District's External Financial Advisor. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the proposal.

Consider Approval of Term Sheet

Ms. Tompkins presented the Board with the Term Sheet. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Term Sheet.

Other Financial Matters

None.

### **Other Business**

The Board discussed a possible Intergovernmental Agreement between the District and Fruitdale Sanitation District. No action was taken by the Board.

Next Meeting

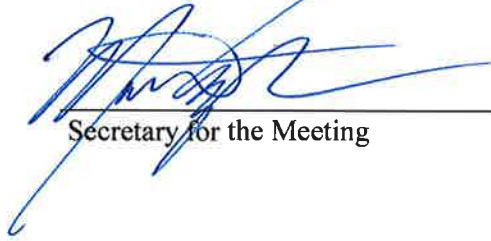
The next regular meeting is scheduled for Monday, December 2, 2019 at 9:30 a.m.

### **Adjournment**

There being no further business to come before the Board, and following discussion and upon 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.

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.

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Secretary for the Meeting