

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF

HASKINS STATION METROPOLITAN DISTRICT

Held: Wednesday, October 9, 2019, at 1:00 p.m. at 5740 Olde Wadsworth Boulevard, Arvada, 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  
Corey Elliott  
Matt Cavanaugh  
Regan Hauptman

Also present were: Kristin B. Tompkins, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Sarah Hunsche, E5X Management; Gigi Pangindian, CliftonLarsonAllen, LLP, District Accountant; and Ken Guckenberger, Esq., Kutak Rock LLP, Attorneys at Law, District Bond Counsel.

**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 presented.

**Public Comment**

None.

**Consent Agenda**

The following items on the consent agenda were considered routine or administrative. Following a summary by Ms. Tompkins, upon a motion duly made and seconded, the Board unanimously approved, ratified, and/or accepted the items on the consent agenda:

- Minutes from the September 4, 2019 Special Meeting
- 2018 Annual Report
- Resolution Calling the May 5, 2020 Election

**Management Matters**

Consider Approval of Renewal of Property Liability Schedule and Limits, Workers Compensation Coverage, and SDA Membership for 2020

Ms. Tompkins presented the Board with the Property and Liability Schedule and Limits, Workers Compensation Coverage, and SDA membership for 2020 for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the schedule and directed legal counsel to bind insurance coverage.

Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Public Improvements Acquisition and Reimbursement Agreement with SSM Ridge, LLC

Ms. Tompkins presented the Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Public Improvements Acquisition and Reimbursement Agreement with SSM Ridge, LLC for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

**Legal Matters**

Consider Adoption of 2020 Annual Administrative Matters Resolution

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

Consider Approval of Amended and Restated Intergovernmental Agreement with the City of

Ms. Tompkins presented the Board with the Amended and Restated Intergovernmental Agreement with the City of Arvada. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

Arvada

### Financial Matters

Consider Approval of Financials/Payables

No financials or payables were presented.

Conduct 2019 Budget Amendment Hearing and Consider Adoption of Resolution to Amend 2019 Budget

Director Janke opened the public hearing on the 2019 Budget Amendment. Ms. Tompkins noted that the notice for the public hearing was made in accordance with the applicable Colorado statutes. No written objections were received prior to the public hearing. After no public comment was made, the hearing was closed.

Ms. Pangindian presented the Board with the amended 2019 budget for consideration. Following discussion, upon a motion duly made and seconded, the Board determined to amend the Capital Project Fund to \$9,105,744 and the Debt Service Fund to \$60,000.

Conduct 2020 Budget Hearing and Consider Adoption of Resolution to Adopt 2020 Budget and Set Mill Levies

Director Janke opened the public hearing on the 2020 Budget. Ms. Tompkins noted that the notice for the public hearing was made in accordance with the applicable Colorado statutes. No written objections were received prior to the public hearing. After no public comment was made, the hearing was closed.

Ms. Pangindian presented the Board with the 2020 budget for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the resolution adopting the 2020 budget, appropriating funds therefore and certifying 11.133 mills for the General Fund and 55.664 mills for the Debt Service Fund.

The Board also directed legal counsel and the District's accountant to certify the District's mill levies by December 15, 2019, and to file the 2020 budget by January 30, 2020.

### Bond Matters

Consider and make a final determination to issue general obligation indebtedness consisting of:  
(a) Limited Tax (Convertible to Unlimited Tax) General Obligation and Special Revenue Bonds, Series 2019A; and (b)

Mr. Guckenberger reviewed the Resolution Authorizing the Issuance of Limited Tax (Convertible to Unlimited Tax) General Obligation and Special Revenue Bonds, Series 2019A and Subordinate Limited Tax General Obligation and Special Revenue Bonds, Series 2019B (the "**Series 2019A and Series 2019B Resolution**") and underlying financing documents with the Board. Following discussion, the Board authorized up to \$11,500,000 in debt with a maximum of 7% interest on the Series 2019A and up to \$4,000,000 in debt with a maximum of 11% interest on the Series

Subordinate Limited Tax General Obligation and Special Revenue Bonds, Series 2019B in the aggregate estimated principal amount of \$12,900,000; which amount is subject to increase or decrease as determined by the Board, and in connection therewith the Board will consider a resolution authorizing the issuance of such indebtedness; authorizing two separate Indentures of Trust, a Bond Purchase Agreement, a Continuing Disclosure Agreement, the form of Limited Offering Memorandum and other related documents; approving, ratifying and confirming the execution of certain documents; making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions

2019B. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Series 2019A and Series 2019B Resolution.

Other Financial Matters

None.

### **Other Business**

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.

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Secretary for the Meeting