

MINUTES OF THE JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS OF

PARKDALE METROPOLITAN DISTRICT NOS. 1-3

Held: Wednesday, July 15, 2020, at 11:00 a.m. via
teleconference.

Due to the Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting was held via teleconference.

Attendance

The joint special meeting of the Boards of Directors of Parkdale Metropolitan District Nos. 1-3 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 Boards, were in attendance:

Christian M. Janke
Matthew Cavanaugh
Corey Elliott
Chris Elliott

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, District General Counsel; Sarah Hunsche, E5X Management; Paul Wilson, CliftonLarsonAllen, LLP, District Accountant; Cory Rutz, Esq. and Kim Martin, Esq., Otten Johnson Robinson Neff + Ragonetti PC, Special Counsel; Steph Chichester, North Slope, External Financial Advisor; and Kim Reed, Ballard Spahr LLP, Bond Counsel.

Call to Order

Ms. Murphy noted that a quorum of the Boards were present and called the meeting to order.

Combined Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the

action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Conflict of Interest Disclosures

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 Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Murphy 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 participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Agenda

The Boards reviewed the proposed agenda. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as amended.

Financial Matters

2020 Bond Matters

Consider and Make a Final Determination to Issue General Obligation Indebtedness

Ms. Reed presented the Board of District No. 1 with a Senior Capital Pledged Agreement and Subordinate Capital Pledge Agreement, pursuant to which District No. 1 will be obligated to impose ad valorem property taxes for the payment of obligations issued by Parkdale Community Authority, Town of Erie, Boulder County, Colorado, including its (a) Limited Tax Supported (District No. 1) Revenue Bonds, Series 2020A; and (b) Subordinate Limited Tax Supported (District No. 1) Revenue Bonds, Series 2020B, in the total aggregate amount not to exceed \$35,000,000. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the resolution authorizing the agreements and a Continuing Disclosure Agreement; approved, ratified and confirmed the execution of certain documents; made determinations and findings as to other matters related to such financing transaction; authorized incidental action; and repealed prior inconsistent actions..

Appointment of Officers

The Board discussed the appointment of officers following the May 2020 Election. Following discussion, upon a motion duly made and seconded, the Board unanimously appointed the

following officers:

Christian Matt Janke as President;
Matthew Cavanaugh as Vice President;
C. Regan Hauptman as Treasurer;
Corey Elliott as Secretary; and
Chris Elliott as Assistant Secretary.

Public Comment

None.

Consent Agenda

Ms. Murphy reviewed the items on the consent agenda with the Boards. Ms. Murphy advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and/or adopted:

1. Minutes from March 27, 2020 Special Meeting
2. Resolution Establishing Guidelines for the Processing and Collection of Delinquent Fees and Charges
3. Resolution Regarding Policies, Procedures and Penalties for the Enforcement of the Governing Documents
4. Contract with Heather Sosa for Website Design Services
5. 2019 Annual Report

Financial Matters

Consider Approval of
Financials

Mr. Wilson presented the Board of District No. 1 with the May 31, 2020 unaudited financial statements for consideration. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously accepted the May 31, 2020 unaudited financials.

Legal Matters

Conduct Public Hearing on
Inclusion of Property Owned
by Ella Masters (District No.
2)

Ms. Murphy presented the Inclusion of Property Owned by Ella Masters to the Board of District No. 2 and recommended the public hearing be deferred until the District knows when the property will be annexed into the Town of Erie. The public hearing was continued to the next regular meeting.

Consider Adoption of
Resolution Regarding the
Inclusion of Property Owned

This item was deferred until the next regular meeting.

by Ella Masters (District No.
2)

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 (Oct 23, 2020 11:04 MDT)

Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 19th day of August, 2020.