

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PARK 70 METROPOLITAN DISTRICT HELD MARCH 22, 2022

A Special Meeting of the Board of Directors (referred to hereafter as the “Board”) of the Park 70 Metropolitan District (referred to hereafter as the “District”) was duly held on Tuesday, the 22nd day of March, 2022, at 2:00 p.m. This District Board meeting was held via Zoom. The meeting was open to the public via Zoom.

ATTENDANCE

Directors In Attendance Were:

Keiffer Garton, President
Tom Martin, Treasurer

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Paula Williams, Esq. and Tim O’Connor, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP

Anne LaPlace; ProLogis

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State.

Ms. Finn noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Williams noted that all Directors’ Disclosure Statements had been filed with the Colorado Secretary of State.

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board’s review and approval a proposed Agenda for the District’s Special Meeting.

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Following discussion, upon motion duly made by Director Garton and seconded by Director Martin and, upon vote, unanimously carried, the Agenda was approved, as presented.

Meeting Location/Manner and Posting of Meeting Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Ms. Finn noted the meeting will be conducted via Zoom. Ms. Finn reported that notice was duly posted and that no objections to the telephonic manner of the meeting or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

May 3, 2022 Regular Election: Ms. Finn noted that the May 3, 2022 Regular Election has been cancelled and that there was no intention of appointing additional individuals to the Board at this time.

CONSENT AGENDA: The Board considered the following actions:

- Approve Minutes of the November 9, 2021 Special Meeting.
- Ratify approval of payment of claims as follows:

Fund	Period Ending Nov. 30, 2021	Period Ending Dec. 31, 2021	Period Ending Jan. 31, 2022	Period Ending Feb. 28, 2022
General	\$ 12,586.49	\$ 13,259.87	\$ 7,149.88	\$ 13,205.06
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 12,586.49	\$ 13,259.87	\$ 7,149.88	\$ 13,205.06

Following discussion, upon motion duly made by Director Martin and seconded by Director Garton and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions.

**PUBLIC
COMMENT**

There was no public comment.

**FINANCIAL
MATTERS**

Unaudited Financial Statements: Ms. Ross reviewed the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending December 31, 2021 and the schedule of cash position updated as of March 31, 2021.

Following review and discussion, upon motion duly made by Director Martin, seconded by Director Garton and, upon vote, unanimously carried, the Board accepted the unaudited financial statements of the District setting forth the cash

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deposits, investments, budget analysis, and accounts payable vouchers for the period ending December 31, 2021 and the schedule of cash position updated as of March 31, 2021.

Process and Timing for Payment of Invoices: The Board discussed the process and timing for payment of invoices. No changes were made to the process.

Bond Issuance: The Board discussed the possible bond issuance and engagement of an underwriter. The Board confirmed that they did not anticipate issuing bonds in the near future. No action was taken by the Board at this time.

LEGAL MATTERS

Property Owners Association (“POA”): Ms. LaPlace discussed with the Board the organization of a POA for the eastern portion of the District. She noted Prudential Insurance Company of America will be assigning declarant rights to ProLogis for the western portion of the District in the near future. No action was needed by the Board.

Assignment and Assumption of Development Agreement (“DA”) between the District and Prologis Regarding Prologis Park 70: The Board discussed ratifying the approval of the Assignment and Assumption of Development Agreement between the District and Prologis Regarding Prologis Park 70.

Following discussion, upon motion duly made by Director Garton, seconded by Director Martin and, upon vote, unanimously carried, the Board ratified approval of the Assignment and Assumption of Development Agreement between the District and Prologis Regarding Prologis Park 70.

Obligations of the District Under the DA: There was no discussion by the Board at this time.

Agreement with the City of Aurora: The Board discussed a possible License Agreement with the City of Aurora related to the new improvements to be constructed by the District. Following discussion, the Board deferred action at this time.

Conveyance of Property from Prologis Park 70 Land Venture LLC to the District: The Board discussed the conveyance of property (monument signs) from Prologis Park 70 Land Venture LLC to the District. Ms. Finn confirmed that an updated Legal Description for the monument sign at issue had been received. Attorney Williams noted that she will prepare a Quitclaim Deed for the conveyance.

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Following discussion, upon motion duly made by Director Garton, seconded by Director Martin and, upon vote, unanimously carried, the Board approved the Quitclaim Deed conveying property (monument signs) from Prologis Park 70 Land Venture LLC to the District, subject to legal review.

Renovation of Monuments: The Board discussed the status of the renovation of the monuments. Following discussion, Director Garton noted that the signs are currently being fabricated.

CAPITAL IMPROVEMENTS

Construction Management Fees: Ms. Finn noted that reimbursement to the developer for construction management fees will need to be provided to the District for verification by an independent engineer. No additional action was taken at this time.

OPERATIONS AND MAINTENANCE

Operation and Maintenance Services for 2022: Ms. Finn updated the Board regarding 2022 operation and maintenance services.

Tree Replacements and Scope: Ms. Finn recommended waiting to replace the trees along Smith Road until the irrigation issues in that area had been resolved. Ms. Finn also recommended replacing the trees along 19th Street right away. The Board agreed and determined not to replace the trees along Smith Road and have the trees along 19th Street replaced.

Bids: Ms. Finn reviewed proposals for tree replacements and tree care services.

Service Agreement with Tree Keepers, LLC: Following discussion, upon motion duly made by Director Garton, seconded by Director Martin and, upon vote, unanimously carried, the Board approved the Services Agreement with Tree Keepers, LLC for the tree replacement and tree care services.

OTHER BUSINESS

No other business was discussed

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ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Garton and seconded by Director Martin and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: *Ann Finn*
Secretary for the Meeting

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09 / 20 / 2022

10:32:30 UTC-6

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SIGNED

09 / 20 / 2022

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The document has been completed.