

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PARK 70 METROPOLITAN DISTRICT HELD JUNE 28, 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 28th day of June, 2022, at 4:00 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

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, Esq; ProLogis

Tom Martin; Member of the Public

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 Director 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 and seconded by Director Garton 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.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made and seconded by Director Garton and, upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the corner of Smith Way and 19th Avenue, Aurora, Colorado.

May 3, 2022 Election: Ms. Finn noted for the Board that the May 3, 2022 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were not more candidates than positions available on the Board of Directors. It was noted there are four vacancies on the Board.

Appointment of Director: It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was made on August 11, 2022 in *The Aurora Sentinel*. No Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

Following discussion, upon motion duly made and seconded by Director Garton and, upon vote, unanimously carried, the Board nominated Tom Martin to fill a vacant Board term and, upon vote, unanimously carried, the Board appointed Tom Martin to fill the vacancy. The Oath of Office was administered.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made and seconded by Director Garton and, upon vote, unanimously carried, the following slate of officers were appointed:

President
Treasurer
Secretary

Keiffer Garton
Tom Martin
Ann E. Finn (non-elected position)

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CONSENT AGENDA: The Board considered the following actions:

- Approve Minutes of the March 22, 2022 Special Meeting.
- Ratify approval of payment of claims as follows:

Fund	Period Ending March 31, 2022	Period Ending March 31, 2022	Period Ending April 30, 2022	Period Ending May 31, 2022
General	\$ 9,385.41	\$ 6,494.00	\$ 9,950.87	\$ 13,827.54
Debt Service	\$ 93,397.70	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 102,783.11	\$ 6,494.00	\$ 9,950.87	\$ 13,827.54

Following discussion, upon motion duly made 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 March 31, 2022 and accept the Schedule of Cash Position as of May 31, 2021, updated June 27, 2022.

Following discussion, upon motion duly made and seconded by Director Garton and, upon vote, unanimously carried, the Board accepted the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending March 31, 2022 and accept the Schedule of Cash Position as of May 31, 2021, updated June 27, 2022.

2021 Audit: Ms. Ross reviewed the 2021 draft Audited Financial Statements with the Board.

Following discussion, upon motion duly made and seconded by Director Garton and, upon vote, unanimously carried, the Board approved the 2021 Audited Financial Statements and authorized execution of the Representations Letter, subject to final legal review and receipt of an unmodified opinion letter and authorized accountant to file with the state auditor.

LEGAL MATTERS

Organization of a Property Owners Association (“POA”): Attorney LaPlace and Director Garton noted the formation of a POA is dependent on the closing of

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certain property with a new property owner. No action was taken by the Board at this time.

License Agreement with the City of Aurora (the “City”) for New Improvements: Attorney Williams discussed a License Agreement with the City related to the new improvements to be constructed by the District. Attorney Williams noted that the City had already approved the Consent Form and the next step was to have the License Agreement signed. Attorney Williams stated that she would work with Attorney LaPlace to coordinate the signing of the License Agreement.

License Agreement with the City for District’s Sewer System: Attorney Williams discussed the need for an additional License Agreement with the City for the District’s sewer system, noting that she needs to know where the District is planning to run the sewer line, in order to determine if a License Agreement is necessary or a different type of agreement. Director Martin noted he will discuss with the District’s engineer and provide an update for the next meeting.

CAPITAL IMPROVEMENTS

Letter of Authorization: The Board reviewed a Letter of Authorization for the proposed sign package.

Following discussion, upon motion duly made and seconded by Director Garton and, upon vote, unanimously carried, the Board approved the Letter of Authorization for the proposed sign package.

OPERATIONS AND MAINTENANCE

Operation and Maintenance Report: Ms. Finn reported the tree replacements have been completed. No additional action was taken by the Board.

OTHER BUSINESS

No other business was discussed

ADJOURNMENT

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

Respectfully submitted,

By: *Ann Finn*
Secretary for the Meeting