

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2 HELD JANUARY 29, 2021

A Special Meeting of the Board of Directors of the Great Western Park Metropolitan District No. 2 (referred to hereafter as "Board") was convened on Friday, the 29th day of January, 2021, at 1:00 p.m. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held by via Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

James R. Einolf
Michael A. Clay
Phillip A. Johnson
Christy L. Tigges
Jeffrey L. Nading

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Joy Tatton; Simmons & Wheeler, P.C.

Charles Church McKay, Gregg Bradbury, and Steven Nading; Great Western Park Metropolitan District No. 3

DISCLOSURE OF POTENTIAL CONFLICT 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 of Directors and to the Secretary of State.

Mr. Solin 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 Becher noted that a conflict disclosure statement for Director Nading had been filed, and no additional conflicts were disclosed at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Einolf, seconded by Director Clay and, upon vote, unanimously carried, the Agenda was approved, as amended.

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.

Following discussion, upon motion duly made by Director Einolf, seconded by Director Clay and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of COVID-19 and the benefit to the control of the spread of the virus by limiting in-person contact, the Board determined to conduct this meeting by video/teleconference and encouraged public participation via Zoom. The Board further noted that notice of the video/teleconference via Zoom was duly posted and that it had not received any objections to the format of the meeting or any requests that the meeting format be changed by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, the Board designated the location for the posting of 24-hour meeting notices as the light pole on the median at Skyestone Parkway and West Montane Drive in Broomfield, Colorado.

Minutes: The Board reviewed the Minutes of the October 29, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Einolf and, upon vote, unanimously carried, the Minutes of the October 29, 2020 Special Meeting were approved.

PUBLIC COMMENT

There were no public comments.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims for the period beginning October 1, 2020 through January 21, 2021 totaling \$30,465.33.

Following discussion, upon motion duly made by Director Einolf, seconded by Director Tigges and, upon vote, unanimously carried, the Board ratified approval of the payment of claims for the period beginning October 1, 2020 through January 21, 2021 totaling \$30,465.33.

RECORD OF PROCEEDINGS

Unaudited Financial Statements: Ms. Tatton reviewed the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending September 30, 2020.

Following review, upon motion duly made by Director Tigges, seconded by Director Einolf and, upon vote, unanimously carried, the unaudited financial statements for the period ending September 30, 2020 were accepted.

Great Western Park, LLC Repayment and Bond Refinancing: Discussion ensued regarding repayments to Great Western Park, LLC for developer advances. Options for repayment were reviewed relative to determining the availability of proceeds to reduce the developer advance amounts. No action was taken by the Board and further discussion was deferred until a Municipal Advisor has been selected.

Refinancing of Series 2016 Bonds:

Interviews/Engagement of Municipal Advisor: The Board deferred discussion.

Arbitrage Rebate Calculation Report prepared by Simmons & Wheeler, P.C.: The Board reviewed the Arbitrage Rebate Calculation Report prepared by Simmons & Wheeler, P.C.

Following review, upon motion duly made by Director Johnson, seconded by Director Tigges and, upon vote, unanimously carried, the Board accepted the Arbitrage Rebate Calculation Report prepared by Simmons & Wheeler, P.C.

Engagement of Bond Counsel: It was noted that four proposals have been received. The Board deferred the engagement of Bond Counsel until a Municipal Advisor has been selected.

LEGAL MATTERS

There were no legal matters.

OTHER BUSINESS


Director Jeff Nading provided a presentation on potential residential development between Walnut Creek and West 112th Avenue.

CONTINUATION OF MEETING

Following discussion, upon motion duly made by Director Tigges, seconded by Director Einolf and, upon vote, unanimously carried, the meeting was continued to February 4, 2021 at 11:00 a.m.

RECORD OF PROCEEDINGS

Respectfully submitted,

By: 
Secretary for the Meeting