

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

PAINTED PRAIRIE METROPOLITAN DISTRICT NOS. 1-9

Held: Thursday, January 24, 2019 at 10:00 a.m. at 5750 DTC
Parkway, Suite 210, Greenwood Village, CO 80111.

The special meeting referenced above was called and held in
accordance with the applicable statutes of the State of Colorado.
The following directors, having confirmed their qualification to
serve, were in attendance:

Christopher Fellows
Tim O'Connor
Dustin Anderson

Also present were Clint C. Waldron, Esq. and Megan J. Murphy,
Esq., White Bear Ankele Tanaka & Waldron, District General
Counsel; Diane Wheeler, Simmons & Wheeler, P.C, District
Accountant; Doug Hatfield and Shelley Lamas, Alberta
Development Partners; and Barney Fix, Merrick & Company.

Call to Order/Declaration of Quorum Director Fellows noted that a quorum of the Boards was present and called the meeting to order.

Director Conflict of Interest Disclosures Mr. Waldron advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Waldron reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Waldron inquired into whether members of the Boards 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 Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Joint 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.

Approval of Agenda

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

Acknowledge Resignation of Bryan McFarland and Discuss Board Vacancies

The Boards acknowledged the resignation of Bryan McFarland. The Boards engaged in general discussion regarding the vacant positions on the Boards. Following discussion, upon a motion duly made and seconded, the Boards directed legal counsel to publish a Notice of Vacancy on the Boards.

Public Comment

None.

Consent Agenda

Mr. Waldron presented the items on the consent agenda to the Boards for consideration. Mr. Waldron advised the Boards that any items 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 and adopted.

- Approval of October 11, 2018, and November 8, 2018 Joint Meeting Minutes (District Nos. 1-9)
- Approval/Ratification of September 28, 2017 and December 8, 2017 Joint Meeting Minutes (District Nos. 1-6)
- Ratify Project Fund Disbursement Request No. 1 (District No. 2)
- Ratify Project Fund Disbursement Request No. 2 (District No. 2)
- Approval and Ratification of Zylstra Baker Surveying, Inc. dated March 22, 2018 for Filing No. 1 Survey Services (District No. 1)
- Approval and Ratification of Zylstra Baker Surveying, Inc. dated June 11, 2018 for Filing No. 1 Survey Services (District No. 1)
- Approval and Ratification of Consultant Agreement with Civitas for Construction Phase Services for Painted Prairie Parks – Phase 1 (District No. 1)
- Approval and Ratification of Consultant Agreement with Civitas for Construction Phase Services for Painted Prairie Parks – Phase I (Parks and Streetscape Design Enhancements) win the amount of \$51,000 (District No. 1)
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Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved and authorized, subject to review and final approval by Director Fellows, and review by the District's legal, engineering and accounting consultants.

- Approval and Ratification of Additional Services Work Authorization #1 with Civitas – High Line Canal (Project No. 2-17-003.4) in the amount of \$7,500 (District No. 1)
- Approval and Ratification of Additional Services Work Authorization #2 with Civitas – Picadilly Expansion (Project No. 2-17-003.4) in the amount of \$96,500 (District No. 1)
- Approval and Ratification of Additional Services Work Authorization #3 with Civitas – Construction Phase Services for Painted Prairie Parks, Phase 1 (Project No. 2-17-003.4) in the amount of \$60,000 (District No. 1)
- Approval and Ratification of Encroachment Agreement with Colorado Interstate Gas Company, L.L.C. (District No. 1)
- Approval of Ratification of Agreement with Ascent Land Development for Project Management (District No. 1)
- Approval and Ratification of Agreement with CVL Consultants for Phase I Engineering Services – REV #1 (District No. 1)
- Approval and Ratification of Agreement with CTL Thompson for Construction Observation and Material Testing and Subgrade Investigation and Pavement Design (District No. 1)
- Approval and Ratification of Agreement with ECI Construction Management, Inc. for Design Change #2 – Construction Plans DC#2 Set (District No. 1)

Development Matters

Discuss Construction Mr. Fellows updated the Boards on the status of construction.
Updates

Consider Approval of Deferred.
Agreement with Beenstalk
related to Highline Canal

Consider Approval of Deferred.
Amendment to ECI Contract

Consider Authorization to Enter into Reimbursement Agreement with AT&T for Lowering of Fiber Line in Picadilly and Issuance of \$6,000 Payment

Mr. Fellows reviewed the letter from AT&T regarding a Reimbursement Agreement with AT&T for Lowering of Fiber Line with the Boards. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously authorized the issuance of the required \$6,000 payment and authorized the execution of the required Reimbursement Agreement, subject to review by Director Fellows and legal counsel.

Consider Change Order No. 1 to Hudick Excavating Inc. Contract for Rock Excavation, C900 and Steel Casing in the amount of \$190,563.20

Deferred until the next meeting.

Other Construction Matters None.

Legal Matters

Discuss updated Maps

The Boards engaged in general discussion regarding the District maps. Following discussion, the Board directed Mr. Fix to create legal descriptions and boundary maps for all Districts.

Discuss Replacement Metro District Appointee – Metro District Infrastructure Escrow Agreement

Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 1 & 2 appointed Director Fellows to be the Metro District Appointee under the Metro District Infrastructure Escrow Agreement.

Discuss Debt and Operation Structures

Deferred.

Other Legal Matters

Mr. Waldron noted that there was not an agreement between District No. 1 and District No. 2 regarding funding and construction in the files they received. It appears District No. 2 issued bonds and is making payments to District No. 1 for construction costs without an agreement between the Districts. Director Fellows stated there was an agreement and he would obtain from prior legal counsel.

Financial Matters

Consider Approval of Payables/Financials

Ms. Wheeler reviewed the December 31, 2018 financials with the Boards of District Nos. 1 & 2. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 1 & 2 accepted the financials.

Ms. Wheeler reviewed the payables with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously ratified payables in the amount of \$787,377.40 and approved the payables in the amount of \$847,226.60.

Discuss Requisition Process and Payments

General discussion.

Consider Approval and Ratification of Project Fund Disbursement Request Nos. 3 & 4 (District No. 2)

Ms. Wheeler reviewed the Project Fund Disbursement Request Nos. 3 & 4 with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Project Fund Disbursement Request Nos. 3 & 4.

Other Financial Matters

None.

Other Business

Director Fellows requested another meeting to be scheduled in the next two weeks.

Adjourn

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.



Secretary for the Meeting

The foregoing minutes were approved on the 19th day of February, 2019.