

MINUTES OF A JOINT SPECIAL MEETING OF THE BOARDS
OF DIRECTORS

OF

PAINTED PRAIRIE METROPOLITAN DISTRICT NOS. 1-9

Held: Tuesday, November 5, 2019 at 9:30 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
Taylor Turano
Douglas Hatfield

Also present were Clint C. Waldron, Esq. and Megan J. Murphy, White Bear Ankele Tanaka & Waldron, District General Counsel; Diane Wheeler, Simmons & Wheeler, P.C., District Accountant; Barney Fix, Merrick & Company, District Engineer; and Sabrina Lopez, HG Management, District Manager.

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| Meeting Notice and Posting | Mr. Waldron noted that the meeting had been noticed and posted in accordance with Colorado law. |
| 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. 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 presented.

Public Comment

None.

Consent Agenda

Director Fellows reviewed the items on the consent agenda with the Boards. Mr. Waldron 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 adopted:

- September 30, 2019 Joint Special Meeting Minutes as corrected
- Claims Payable in the amount of \$9,353.54
- Special District Disclosure Notices Pursuant to § 32-1-809, C.R.S.
- Contractor Agreements with DaVinci Sign Systems, Inc. (District No. 1)

Development Matters

Discuss
Updates

Construction

Director Fellows noted that the lowering of the AT&T line has been completed and requested that the final invoice be sent to AT&T. He noted that the District is owed a \$6,000 payment as a credit from AT&T.

Director Fellows informed the Boards that the Xcel line is about 85% installed and the tract gas, electric and fiber installation is progressing.

Director Fellows noted that all the model homes have utilities installed, and the David Weekley and KB Homes have model homes opened.

Director Fellows informed the Board that all of sequence two has top lift asphalt installed. He noted that concrete is being installed on Picadilly Road today and HEI has requested that the District pave as soon as possible. Director Fellows noted that after the

concrete is completed, if the weather is favorable, asphalt will be installed shortly thereafter and noted that Sequence three asphalt will be completed this year.

Director Fellows informed the Boards that the entry monuments are scheduled to be installed before Christmas and the sod should be installed this week at the large park.

**Discuss and Approve
Change Orders (District
No. 1)**

Consider Approval of Change Order No. 4 with Ventura in the amount of \$58,351.65 (District No. 1)

Mr. Fix reviewed Change Order No. 4 with Ventura in the amount of \$58,351.65 with the Board of District No. 1. Mr. Fix noted that the street light electrical line was lowered below the water line which was much lower than anticipated. Deferred.

Consider Approval of Change Order No. 14 with HEI in the amount of \$678,219.50 (District No. 1)

Mr. Fix reviewed Change Order No. 14 with HEI in the amount of \$678,219.50 with the Board of District No. 1 noting that all concrete was bid at 4 inches but the City of Aurora requires 6 inches resulting in increased costs. Director Hatfield noted that this has been on the change order log. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved Change Order No. 14 with HEI in the amount of \$678,219.50.

Consider Approval of Change Order No. 6 with ECI in the amount of \$50,000 (District No. 1)

Mr. Fix reviewed Change Order No. 6 with ECI in the amount of \$44,406.72 to remove and add trees and additional concrete work with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved Change Order No. 6 with ECI in the amount of \$44,406.72.

Consider Approval of Change Order No. 13 with Civitas for Inspections of Picadilly Road and Monument Signs (District No. 1)

Mr. Fix reviewed Change Order No. 13 with Civitas for Inspections of Picadilly Road and Monument Signs with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved Change Order No. 13 with Civitas.

Consider Approval of Change Order No. 14 with Civitas to Change Construction Plans (District No. 1)

Mr. Fix reviewed Change Order No. 14 with Civitas for changes to construction plans with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved Change Order No. 14 not to exceed \$5,000.

Legal Matters

Public Hearing on Petition for Exclusion of Property (District Nos. 7 & 8 Parcels) (District No. 1) Director Fellows opened the public hearing on the Petition for Exclusion of Property (District Nos. 7 & 8 Parcels). Ms. Murphy noted that notice of the public hearing was posted and published pursuant to Colorado law and no written objections or comments had been received. After no public comment was made, the hearing was closed. Ms. Murphy reviewed the Petition for Exclusion of Property (District Nos. 7 & 8 Parcels) with the Board of District No. 1.

Following discussion, upon motion duly made and seconded, the Board of District No. 1 unanimously approved the Petition for Exclusion of Property (District Nos. 7 & 8 Parcels).

Consider Adoption of Resolution and Order for Exclusion of Property (District No. 1) Ms. Murphy reviewed the Resolution and Order for Exclusion of Property with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the Resolution and Order for Exclusion of Property (District Nos. 7 & 8 Parcels).

Consider Adoption of Resolution Concerning Online Notice of Regular and Special Meetings Ms. Murphy reviewed the Resolution Concerning Online Notice of Regular and Special Meetings. The Boards engaged in general discussion regarding setting up district websites. Ms. Lopez noted that she can provide a proposal to the Boards for consideration. Deferred.

Consider Adoption of 2020 Joint Annual Administrative Resolution Ms. Murphy reviewed the 2020 Joint Annual Administrative Resolution with the Boards. The Boards engaged in general discussion regarding 2020 Regular Meeting dates. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the 2020 Joint Annual Administrative Resolution and determined to change the regular meeting schedule to the second Thursday of each month at 2:00 p.m.

Consider Adoption of Resolution Calling May 5, 2020 Election Ms. Murphy reviewed the Joint Resolution Calling the May 5, 2020 Elections with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the Joint Resolution Calling the May 5, 2020 Elections.

Review Insurance Property and Liability Schedule and Limits Ms. Murphy reviewed the Property and Liability Schedule and Limits with the Boards. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Property and Liability Schedule and Limits. The Board requested the renewals be sent to the Board for final approval.

Consider Approval of Resolution Adopting a Park and Recreation Capital Mr. Waldron reviewed the Resolution Adopting a Park and Recreation Capital Improvements Fee with the Boards of District Nos. 1 & 2. Mr. Waldron reviewed the rules regarding fees. Director Fellows noted that the System Development Fee is

Improvements Fee (District Nos. 1 & 2)	already being imposed and has been collected. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 1 & 2 unanimously approved the resolution as discussed and directed Ms. Wheeler to get the notice out.
Ratify Engagement of Ballard Spahr as Special Counsel to District Nos. 2-9 on Pledge Agreement	Ms. Murphy reviewed the Engagement of Ballard Spahr as Special Counsel to District Nos. 2-9 on Pledge Agreement with the Boards of District Nos. 2-9. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 2-9 unanimously ratified the Engagement of Ballard Spahr as Special Counsel to District Nos. 2-9 on Pledge Agreement.
Discuss Special Disclosure of Costs for Legal Services in Connection with Bonds from White Bear Ankele Tanaka & Waldron	Mr. Waldron noted that White Bear Ankele Tanaka & Waldron does not represent the Authority but will provide an opinion on the due diligence and pledge agreement.
Other Legal Matters	Mr. Waldron reviewed the outstanding clarification for the Funding and Reimbursement Agreements. Director Fellows noted that the District should request acknowledgements from the builders which affirms that all reimbursements are due to the Developer. Following discussion, upon a motion duly made and seconded, the Boards directed legal counsel and Ballard Spahr to draft an acknowledgement for consideration.

Operations Matters

Discuss Operations Budget	Deferred.
Discuss Website Options	Ms. Lopez will obtain proposals for review.
Discuss Adoption of Park Rules and Regulations	Deferred.
Discuss Maintenance Contracts	General Discussion.
Review Proposals and Consider Adoption of Independent Contractor Agreement for Snow Removal Services	Ms. Lopez reviewed the BrightView proposal for Snow Removal Services with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the Independent Contractor Agreement with BrightView for Snow Removal Services.
Other Operations Matters	None.

Financial Matters

Review and Consider
Acceptance of Financial
Statements

Ms. Wheeler reviewed the unaudited 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 unanimously accepted the unaudited Financials.

Public Hearing on 2019
Budget Amendment
(District No. 2)

Director Fellows opened the public hearing on the 2019 Budget Amendment for District No. 2. Mr. Waldron noted that the public hearing was published in accordance with Colorado law in the *Commerce City Sentinel Express* on October 29, 2019. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of
Resolution Approving 2019
Budget (District No. 2)

Ms. Wheeler reviewed the Resolution Amending the 2019 Budget with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously adopted the resolution amending the Debt Service Fund to \$900,000 and the Capital Projects Fund to \$9,400,000.

Public Hearing on 2020
Budget (District No. 1)

Director Fellows opened the public hearing on the proposed 2020 Budget for District No. 1. Mr. Waldron noted that the public hearing was published in accordance with Colorado law in the *Commerce City Sentinel Express* on October 29, 2019. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of
Resolution Approving 2020
Budget (District No. 1)

Ms. Wheeler reviewed the 2020 Budget Resolution with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the resolution adopting the 2020 Budget, appropriating funds therefore and certifying 10.000 mills for the general fund.

Public Hearing on 2020
Budget (District No. 2)

Director Fellows opened the public hearing on the proposed 2020 Budget for District No. 2. Mr. Waldron noted that the public hearing was published in accordance with Colorado law in the *Commerce City Sentinel Express* on October 29, 2019. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of
Resolution Approving 2020
Budget (District No. 2)

Ms. Wheeler reviewed the 2020 Budget Resolution with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously approved the resolution adopting the 2020 Budget, appropriating funds therefore and certifying 13.500 mills for the general fund, 55.664 mills for the debt service fund and 1.113 for the ARI fund.

Public Hearing on 2020
Budget (District No. 3)

Director Fellows opened the public hearing on the proposed 2020 Budget for District No. 3. Mr. Waldron noted that the public hearing was published in accordance with Colorado law in the

Consider Adoption of
Resolution Approving 2020
Budget (District No. 3)

Commerce City Sentinel Express on October 29, 2019. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Public Hearing on 2020
Budget (District No. 4)

Ms. Wheeler reviewed the 2020 Budget Resolution with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the resolution adopting the 2020 Budget, appropriating funds therefore and certifying 69.164 mills for the general fund.

Consider Adoption of
Resolution Approving 2020
Budget (District No. 4)

Director Fellows opened the public hearing on the proposed 2020 Budget for District No. 4. Mr. Waldron noted that the public hearing was published in accordance with Colorado law in the *Commerce City Sentinel Express* on October 29, 2019. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Public Hearing on 2020
Budget (District No. 5)

Ms. Wheeler reviewed the 2020 Budget Resolution with the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously approved the resolution adopting the 2020 Budget, appropriating funds therefore and certifying 69.164 mills for the general fund.

Consider Adoption of
Resolution Approving 2020
Budget (District No. 5)

Director Fellows opened the public hearing on the proposed 2020 Budget for District No. 5. Mr. Waldron noted that the public hearing was published in accordance with Colorado law in the *Commerce City Sentinel Express* on October 29, 2019. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Public Hearing on 2020
Budget (District No. 6)

Ms. Wheeler reviewed the 2020 Budget Resolution with the Board of District No. 5. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously approved the resolution adopting the 2020 Budget, appropriating funds therefore and certifying 69.164 mills for the general fund.

Consider Adoption of
Resolution Approving 2020
Budget (District No. 6)

Director Fellows opened the public hearing on the proposed 2020 Budget for District No. 6. Mr. Waldron noted that the public hearing was published in accordance with Colorado law in the *Commerce City Sentinel Express* on October 29, 2019. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Wheeler reviewed the 2020 Budget Resolution with the Board of District No. 6. Following discussion, upon a motion duly made and seconded, the Board of District No. 6 unanimously approved the resolution adopting the 2020 Budget, appropriating funds therefore and certifying 41.332 mills for the general fund.

Public Hearing on 2020
Budget (District No. 7)

Director Fellows opened the public hearing on the proposed 2020 Budget for District No. 7. Mr. Waldron noted that the public hearing was published in accordance with Colorado law in the *Commerce City Sentinel Express* on October 29, 2019. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of
Resolution Approving 2020
Budget (District No. 7)

Ms. Wheeler reviewed the 2020 Budget Resolution with the Board of District No. 7. Following discussion, upon a motion duly made and seconded, the Board of District No. 7 unanimously approved the resolution adopting the 2020 Budget, appropriating funds therefore and certifying 28.500 mills for the general fund.

Public Hearing on 2020
Budget (District No. 8)

Director Fellows opened the public hearing on the proposed 2020 Budget for District No. 8. Mr. Waldron noted that the public hearing was published in accordance with Colorado law in the *Commerce City Sentinel Express* on October 29, 2019. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of
Resolution Approving 2020
Budget (District No. 8)

Ms. Wheeler reviewed the 2020 Budget Resolution with the Board of District No. 8. Following discussion, upon a motion duly made and seconded, the Board of District No. 8 unanimously approved the resolution adopting the 2020 Budget, appropriating funds therefore and certifying 41.332 mills for the general fund.

Public Hearing on 2020
Budget (District No. 9)

Director Fellows opened the public hearing on the proposed 2020 Budget for District No. 9. Mr. Waldron noted that the public hearing was published in accordance with Colorado law in the *Commerce City Sentinel Express* on October 29, 2019. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of
Resolution Approving 2020
Budget (District No. 9)

Ms. Wheeler reviewed the 2020 Budget Resolution with the Board of District No. 9. Following discussion, upon a motion duly made and seconded, the Board of District No. 9 unanimously approved the resolution adopting the 2020 Budget, appropriating funds therefore and certifying 28.500 mills for the general fund.

Consider Approval of 2019
Audit Exemptions (District
Nos 3-9)

Ms. Wheeler reviewed the 2019 Applications for Exemption from Audit with the Boards of District Nos. 3-9. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 3-9 unanimously approved the 2019 Applications for Exemption from Audit.

Deferred.

Consider Approval of
Proposals for 2019 Audits
(District Nos. 1 & 2)

Consider Approval of
Quarterly Report on the
Series 2018 Bonds (District
No. 2)

Ms. Wheeler reviewed the Quarterly Report on the Series 2018 Bonds with the Board of District No. 2. Director Fellows noted that he has updated information he will circulate to the Board. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously approved the Quarterly Report and authorized Director Fellows to sign on behalf of the District.

None.

Other Financial Matters

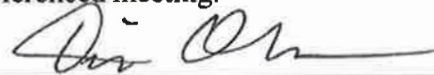
Other Business

None.

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, District No. 1

The foregoing minutes were approved on the 11th day of February, 2020.



Secretary for the Meeting, District Nos. 2-12

The foregoing minutes were approved on the 11th day of February, 2020.