

MINUTES OF THE JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS OF

CHERRY CREEK SOUTH METROPOLITAN DISTRICT
NOS. 4-11

Held: Tuesday, May 14, 2019, at 9:30 a.m. at 7208 S.
Tucson Way, Suite 125, Centennial, CO

Attendance

The joint special meeting of the Boards of Directors of the Cherry Creek South Metropolitan District Nos. 4-11, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

Kurt Wolter
Kim Jensen
Greg McIlvain

All director absences are deemed excused unless otherwise specified.

Also present: Kristin B. Tompkins, Esq., and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Sarah Hunsche, E5X Management; and Mark Eames, PCMS.

Call to Order

It was noted that a quorum of the Boards were present, the meeting was formally called to order

Combined Meeting

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

**Director Conflict of
Interest Disclosures**

Ms. Murphy advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Murphy 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. Ms. Murphy noted that a quorum was present and 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.

Approval of Agenda

Ms. Murphy presented the Boards with the agenda for the meeting for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as amended to remove the Public Hearings on the inclusion and exclusion and to add the termination of Simmons & Wheeler and the engagement of CliftonLarsonAllen as District Accountant.

Director Matters

Recognize Resignation of Director Ann Wolter

The Boards acknowledged the resignation of Ann Wolter.

Election of Officers

The Boards engaged in a discussion regarding the election of officers. Following discussion, upon a motion duly made and seconded, the Boards unanimously elected Director McIlvain as Treasurer.

Discuss Vacancies

The Boards engaged in a discussion regarding the current vacancies on the Boards. Following discussion, the Boards instructed legal counsel to publish a notice of vacancy.

Legal Matters

Consider Termination of Spencer Fane as Legal Counsel

The Boards engaged in a discussion regarding the termination of Spencer Fane as legal counsel. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the termination.

Consider Approval of Engagement of White Bear Ankele Tanaka & Waldron as Legal Counsel for the Districts

Ms. Murphy reviewed the Engagement Letters with White Bear Ankele Tanaka & Waldron with the Boards. Ms. Murphy stated that as she is not independent as to the engagement, the Boards are advised to have separate legal counsel review the engagement letters. The Boards declined to engage separate legal counsel to review the letters. Following discussion, upon a motion duly made and seconded, the Boards approved the engagement letters with White Bear Ankele Tanaka & Waldron.

Consider Approval of Termination of Simmons & Wheeler, P.C. and Engagement of CliftonLarsonAllen, LLP for Accounting Services

The Boards engaged in a discussion regarding the termination of Simmons & Wheeler P.C. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the termination.

The Boards engaged in a discussion regarding the engagement of

CliftonLarsonAllen, LLP for Accounting Services. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement.

Consider Approval of Amended and Restated Service Plans

Ms. Tompkins presented the Boards with the Amended and Restated Service Plans for consideration. It was noted that the Town adopted a new model which increases the debt service mill levy and includes a additional regional mill levies. It was noted that District Nos. 4, 5, and 6 will be working with E5X Management on all of the residential lots east of Chambers Road. Director Wolter stated that there are approximately 1,532 lots in District Nos, 4, 5, and 6 which have started sketch and preliminary plats. Director Wolter also noted that District No. 7 is intended to include PA 15, District Nos. 8 and 9 are intended to include the residential property west of Chambers, and District Nos. 10 and 11 are intended to include the commercial property. Ms. Tompkins discussed the Intergovernmental Agreement with the Town which specifies what the regional mills can be spent on and what the District's operations and maintenance mill levy can be spent on. It was noted that legal hopes to have this on the Town Council agenda for approval in July or August. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Amended and Restated Service Plans subject to final review and changes by legal counsel and Director Wolter.

Consider Approval of Consent to Amended and Restated Service Plans

Ms. Tompkins presented the Boards with the Consent to Amended and Restated Service Plans for consideration. Ms. Tompkins stated that because these are now all separate service plans instead of a consolidated service plan, this consent is for all Districts to acknowledge that each District is amending its service plan. Following discussion, upon a motion duly made and seconded, the Boards each unanimously approved the consent.

Other Business

Ms. Tompkins noted that legal counsel will review all Districts' files and ensure all appropriate documentation is in place.

Director Wolter reviewed the planning areas of District Nos. 4, 5, and 6 and noted that drainage will be through the Town and Urban Drainage District. He also stated that CVL and Muller are doing the engineering and that 1/3 of PA 15 will be commercial.

Discuss 2019 Regular Meeting Schedule


The Boards engaged in a discussion regarding the meeting schedule for 2019. It was noted that the Boards will meet quarterly as necessary.

Adjournment

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 continued meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

A handwritten signature in blue ink, appearing to read "Kimberly G.", written over a horizontal line.

Secretary for the Meeting