

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARD OF DIRECTORS OF

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NOS.
4-6

Held: Thursday, June 23, 2022 at 3:00 p.m.

This meeting was held via teleconference.

Attendance

The Joint Regular meeting of the Board of Directors of Cherry Creek South Metropolitan District Nos. 4-6 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Kurt Wolter
Sarah Hunsche
Kim Jensen
Brian Trybus
Christopher Elliott

Also present were Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; and Nancy Bach, CliftonLarsonAllen LLP, District Accountants.

**Call to Order/Declaration
of Quorum**

It was noted that a quorum of the Boards was present and the meeting was called to order.

**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 that provided White Bear Ankele Tanaka & Waldron with notice of 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 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 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 proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda, as amended.

Public Comment

None.

Consider Election of Officers to the Boards

The Boards of District Nos. 4-6 discussed the election of officers. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 4-6 unanimously appointed the following officers:

- Kurt Wolter - President
- Sarah Hunsche - Treasurer
- Kim Jensen – Secretary
- Brian Trybus – Assistant Secretary
- Christopher Elliott – Assistant Secretary

Consent Agenda

Ms. Murphy provided the items on the consent agenda to the Boards. Ms. Murphy advised that any item can be removed from the consent agenda to the regular agenda upon a request from any Director. No items were requested to be moved from the consent agenda. Upon a motion duly made, seconded and unanimously carried, the Boards approved, ratified and/or adopted the following items:

- Minutes from November 9, 2021 Special Meeting;
- Amended and Restated Public Records Policy;
- Requisition Nos. 1 and 2 Related to the District No. 5’s Limited Tax General Obligation Bonds, Series 2021₍₃₎;
- 2021 Audit Exemption Application (District No. 6); and
- Haynie & Company to Prepare 2021 Audit (District Nos. 4-5).

Financial Matters

Consider Approval of Payment of Claims (District No. 4)

Ms. Bach presented the Claims to the Board of District No. 4 in the amount of \$47,188.11. Following discussion, upon a motion duly made and seconded the Board of District No. 4 unanimously approved the Claims.

Conduct 2021 Budget Amendment Hearing and Consider Adoption of Resolution to Amend 2021 Budget (District No. 4)

Director Wolter opened the public hearing on the 2021 Budget Amendment for District No. 4. Ms. Murphy noted that the notice of the public hearing was published in accordance with Colorado law in the *Denver Daily Journal*. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Bach reviewed the 2021 Budget Amendment with the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously adopted the resolution to amend 2021 budget for District No. 4.

The Board of District No. 4 directed legal counsel and the District's accountant to file the 2021 Budget Amendment.

Consider Approval of Project Requisition No. 3 Related to the District No. 5's Limited Tax General Obligation Bonds, Series 2021⁽³⁾ (District No. 5)

Ms. Bach presented the Board of District No. 5 with the Project Requisition No. 3. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously approved the Project Requisition No. 3.

Consider Approval of Project Requisition No. 4 Related to the District No. 5's Limited Tax General Obligation Bonds, Series 2021⁽³⁾ (District No. 5)

Ms. Bach presented the Board of District No. 5 with the Project Requisition No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously approved the Project Requisition No. 4.

Consider Approval of Project Requisition No. 5 Related to the District No. 5's Limited Tax General Obligation Bonds, Series 2021⁽³⁾ (District No. 5)

Ms. Bach presented the Board of District No. 5 with the Project Requisition No. 5. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously approved the Project Requisition No. 5.

Consider Acceptance of 2021 Audit (District Nos. 4-5)

Ms. Bach presented the Board of District No. 5 with the 2021 Audit. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously accepted the Audit subject to final legal review and the auditor.

Ms. Bach asked the Board of District No. 4 to apply for an extension for the 2021 Audit for District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously authorized the filing of an extension for the 2021 Audit for District No. 4.

Legal Matters

Consider Approval of Amended and Restated Infrastructure Acquisition and Project Fund Disbursement Agreement with Tanterra, LLC (District Nos. 4-6)

Ms. Murphy presented the Boards with the Amended and Restated Infrastructure Acquisition and Project Fund Disbursement Agreement with Tanterra, LLC (the “**Agreement**”). Ms. Hunsche as a representative of Tanterra, LLC noted the Agreement clarifies the process for reimbursing Tanterra, LLC for “soft costs” as defined in the Agreement. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Agreement with Tanterra, LLC.

Consider Approval of Engagement Letter with Ballard Spahr LLP (District No. 5)

Ms. Murphy presented the Board of District No. 5 with the Engagement Letter with Ballard Spahr LLP. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously approved the Engagement Letter.

Consider Approval of Resolution Authorizing the Adoption of a First Supplemental Indenture of Trust for the purpose of replacing the form of project fund requisition applicable to the District No. 5 Limited Tax General Obligation Bonds, Series 2021⁽³⁾ (District No. 5)

Ms. Murphy presented the Board of District No. 5 with the Resolution. Following discussion, upon a motion duly made and seconded the Board of District No. 5 unanimously approved the Resolution Authorizing the Adoption of a First Supplemental Indenture of Trust for the purpose of replacing the form of project fund requisition applicable to the District No. 5 Limited Tax General Obligation Bonds, Series 2021⁽³⁾.

Consider Approval of Financial Guarantee Agreement with Town of Parker and Tanterra, LLC (District No. 5)

Ms. Murphy presented the Board of District No. 5 with the Financial Guarantee Agreement with Town of Parker and Tanterra, LLC. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously approved the Agreement subject to final legal review.

Consider Approval of Cash In Lieu of Letter of Credit Financial Guarantee Agreement with Parker Water & Sanitation District and Tanterra, LLC (District No. 5)

Ms. Murphy presented the Board of District No. 5 with the Cash In Lieu of Credit Financial Guarantee Agreement with Parker Water & Sanitation District and Tanterra, LLC. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 approved the Agreement subject to final legal review.

Consider Approval of Surety Pledge Agreements with Tanterra, LLC (District No. 5)

Ms. Murphy presented the Board of District No. 5 with the Surety Pledge Agreements with Tanterra, LLC (collectively, the “**Agreements**”). Following discussion, upon a motion duly made and seconded, the Board of District No.5 unanimously approved the Agreements subject to final legal review.

Other Business

Next Board Meeting

Thursday, July 28th, 2022 at 3:00 p.m.

Adjourn

There being no further business to come before the Boards, and following discussion and upon a 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.

The foregoing minutes were approved by District Nos. 4-6 on this 22nd day of September, 2022.



Secretary for the Meeting