

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

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NOS.
4-6

Held: Monday, December 11, 2023 at 10:00 a.m.

This meeting was held via teleconference.

Attendance

The joint special 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:

Sarah Hunsche
Brian Trybus
Christopher Elliott **joined meeting where indicated*
Kim Jensen

Also present were Kristin B. Tompkins, Esq., White Bear Ankele Tanaka & Waldron, District Counsel; and Nancy Bach, CliftonLarsonAllen LLP, District Accountant.

**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. Tompkins advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tompkins 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. Tompkins 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. Each of the Directors noted for the record their relationship with Tanterra Development, LLC, Tanterra Development II, LLC, and North Parker Investments, LLC, as reflected in their conflicts of interests disclosures. 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. Tompkins 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 presented.

Public Comment

None.

Consent Agenda

Following a summary by Ms. Tompkins, the items on the consent agenda were ratified, approved or accepted in one motion duly made and seconded and unanimously carried:

- Minutes October 26, 2023 Regular Meeting;
- Minutes from October 26, 2023 Annual Meeting;
- Engagement Letter with Haynie & Company for 2023 Audit Services (District No. 5); and
- First Amendment to Surety Pledge Agreement (PWSD Agreements Tanterra Filing No. 1) with Tanterra Development II, LLC (District No. 5)

Legal Matters

Consider Adoption of 2024 Joint Annual Administrative Resolution

Ms. Tompkins presented the 2024 Joint Annual Administrative Resolution to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Approval of Renewal of Property and Liability Schedule and Limits, Workers Compensation Coverage, and SDA Membership for 2024

Ms. Tompkins presented the renewal of property and liability schedule and limits, workers compensation coverage, and SDA membership for 2024. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the renewal of coverage and SDA membership.

Consider Approval of First Amendment to Funding and Reimbursement Agreement (Operations and Maintenance) (District No. 4)

Ms. Tompkins presented the First Amendment to Funding and Reimbursement Agreement between District No. 4 and Tanterra Development II, LLC to the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously approved the First Amendment.

Consider Approval of First Amendment to Cash in Lieu of Letter of Credit Financial Guarantee Agreement Tanterra Filing No. 1 with Parker Water and Sanitation District and

Ms. Tompkins presented the First Amendment to Cash in Lieu of Letter of Credit Financial Guarantee Agreement Tanterra Filing No. 1 with Parker Water and Sanitation District and Tanterra Development II LLC to the Board of District No. 5. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the First Amendment.

Tanterra Development II,
LLC (District No. 5)

Other Legal Matters None.

Financial Matters

Consider Approval of Ms. Bach presented the Claims dated September 21, 2023 to December
Payment of Claims (District 4, 2023 in the amount of \$28,069.11 to the Board of District No. 4.
No. 4) Following discussion, upon a motion duly made and seconded, the
Board of District No. 4 unanimously ratified the claims.

Conduct Public Hearing on Ms. Bach noted a 2023 budget amendment was not necessary.
2023 Budget Amendment
and Consider Adoption of
Resolution Amending 2023
Budget

Conduct Public Hearing on The public hearing on the proposed 2024 Budgets was opened. Ms.
2024 Budget and Consider Tompkins noted that the notice of public hearing was provided in
Adoption of Resolution accordance with Colorado law. No written objections were received
Adopting 2024 Budget, prior to the meeting. There being no public comment, the hearing was
Imposing Mill Levy and closed.
Appropriating Funds

**Director Elliott joined the meeting*

Ms. Bach reviewed the 2024 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 adopted the
resolution adopting the 2024 Budget, appropriating funds therefor
and certifying mills as shown in the 2024 Budget, subject to receipt
of final assessed valuation.

Ms. Bach reviewed the 2024 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 adopted the
resolution adopting the 2024 Budget, appropriating funds therefor
and certifying mills as shown in the 2024 Budget, subject to receipt
of final assessed valuation and the break-out of Town of Parker and
Parker Water & Sanitation District revenues and expenditures.

Ms. Bach reviewed the 2024 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 adopted the
resolution adopting the 2024 Budget, appropriating funds therefor
and certifying mills as shown in the 2024 Budget, subject to receipt
of final assessed valuation.

Consider Approval of Ms. Bach presented the Special Districts Preparation Scope of Work

Master Services Agreement and Special Districts Preparation Scope of Work and Payroll Services Cope of Work with CliftonLarsonAllen LLP for District Accounting Services

and Payroll Services Scope of Work with CliftonLarsonAllen LLP for District Accounting Services to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Master Services Agreement and Scopes of Work.

Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Infrastructure Acquisition and Project Fund Disbursement Agreement with Tanterra Development II, LLC

Ms. Bach presented Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Infrastructure Acquisition and Project Fund Disbursement Agreement with Tanterra Development II, LLC to the Boards of District Nos. 5 and 6. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 5 and 6 unanimously adopted the resolution.

Consider Approval of Requisition No. 23 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. 23 in the amount of \$10,190.38 to be paid to District No. 4. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously approved Requisition No. 23.

Consider Approval of Requisition No. 24 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. 24 in the amount of \$451,698.00 to be paid to Parker Water and Sanitation District. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously approved Requisition No. 24.

Consider Approval of Requisition No. 25 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. 25 in the amount of \$6,067.48 to be paid to Tanterra Development II, LLC. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously approved Requisition No. 25.

Other Financial Matters

None.

Other Business


None.

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 25th day of January, 2024.


Kim Jensen (Jan 29, 2024 10:53 MST)

Secretary for the Meeting