

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
PALISADE PARK NORTH METROPOLITAN DISTRICT NO. 1
(THE “DISTRICT”)
HELD
OCTOBER 28, 2021**

A special meeting of the Board of Directors of the District (referred to hereafter as the “Board”) was convened on Thursday, the 28th day of October, 2021, at 9:00 a.m. The District Board meeting was held and properly noticed to be held by video / telephonic means via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Garrett Baum
William Branyan
Bonner Gilmore

Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the absence of Director Tamra Schneider and Director Kevin Schneider were excused.

Also In Attendance Were:

Megan Becher; McGeady Becher P.C.
Jason Carroll; CliftonLarsonAllen LLP
Zach Knight; Urban Frontier, LLC

ADMINISTRATIVE
MATTERS

Disclosures of Potential Conflicts of Interest: The Board noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Becher requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Becher noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes.

Quorum, Meeting Location and Posting of Meeting Notices: A quorum for the special meeting was confirmed. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. It was noted that the District Board meeting was held and properly noticed to be held by video / telephonic means via Zoom. The Board further noted that notice providing the Zoom access information was duly posted and that they have not received any objections or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's

boundaries.

Agenda: Attorney Becher distributed for the Board's review and approval an Agenda for the District's special meeting. Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Agenda was approved.

Public Comment: There was no public comment.

Minutes of the September 8, 2021 Special Meeting: The Board reviewed the Minutes of the September 8, 2021 Special Meeting. Following review and discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore, and upon vote unanimously carried, the Board approved the Minutes of the September 8, 2021 Special Meeting.

2022 Regular Meeting Schedule/Resolution Establishing Regular Meeting Dates, Time, and Location and Designating Location for Posting of 24-Hour Notices ("Regular Meeting and Posting Resolution"): The Board determined to hold its regular meetings in 2022 on March 31, June 30, September 29 and December 1, 2022 at 9:00 a.m., with all meetings to be held virtually. Following discussion, upon a motion duly made by Director Branyan, seconded by Director Gilmore, and upon vote unanimously carried, the Board adopted the Regular Meeting and Posting Resolution.

Renewal of District Insurance Coverage through the Colorado Special Districts Property and Liability Pool and the Special District Association ("SDA") Membership: Attorney Becher reviewed the statutory requirements for insurance coverage with the Board.

Following discussion, upon a motion duly made by Director Branyan, seconded by Director Gilmore, and upon vote unanimously carried, the Board approved renewing the District's general liability insurance coverage, public officials' coverage, workers' compensation coverage and instructed consultants to proceed accordingly. The Board further directed renewal of the District's SDA membership.

Status of District Website: The Board discussed the status of creation of a District website.

Engagement of Archipelago Web Inc. for Website Creation: Following discussion, upon a motion duly made by Director Baum, seconded by Director Branyan, and upon vote unanimously carried, the Board approved the engagement of Archipelago Web Inc. for website creation and maintenance services and authorized District staff to take necessary actions

to facilitate creation of a District website.

Eligible Governmental Entity Agreement with Colorado Statewide Internet Portal Authority: Following discussion, upon a motion duly made by Director Baum, seconded by Director Branyan, and upon vote unanimously carried, the Board approved the termination of the Eligible Governmental Entity Agreement with the Colorado Statewide Internet Portal Authority previously approved by the District.

FINANCIAL MATTERS

Master Service Agreement for Accounting Services and related Statements of Work by and between the District and CliftonLarsonAllen LLP: Following discussion, upon a motion duly made by Director Branyan, seconded by Director Gilmore, and upon vote unanimously carried, the Board approved the Master Service Agreement for Accounting Services and related Statements of Work by and between the District and CliftonLarsonAllen LLP.

Financial Statements: The District's unaudited financial statements for the period ending September 30, 2021 were not available for review at the time of the meeting. No action was taken by the Board.

Claims: Mr. Carroll presented interim claims in the amount of \$26,871.83 for ratification and current claims in the amount of \$7,020.82 for approval by the Board. Following review, upon motion duly made by Director Branyan, seconded by Director Baum and, upon vote unanimously carried, the Board ratified and/or approved, as appropriate, the payment of interim claims in the amount of \$26,871.83 and current claims in the amount of \$7,020.82.

Public Hearing on Amendment to 2021 Budget: The Board opened the public hearing to consider an amendment to the 2021 Budget.

It was noted that publication of the place, date and time of the hearing was made in accordance with the applicable statutory requirements. There was no public in attendance. The public hearing was closed.

Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board adopted the Resolution to Amend the 2021 Budget.

Fourth Amendment to 2016 Operation Funding Agreement by and between the District and UF Kevamra 725, LLC ("Fourth Amendment"): Following discussion, upon motion duly made by Director Branyan, seconded by Director Baum and, upon vote unanimously carried, the Board approved the Fourth Amendment.

Public Hearing on 2022 Budget: The Board then opened the public hearing to

consider the District's proposed 2022 Budget and discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2022 Budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing. No public comments were received, and the public hearing was closed.

Mr. Carroll reviewed the estimated 2021 expenditures and the proposed 2022 expenditures with the Board.

Upon motion duly made by Director Branyan, seconded by Director Baum, and upon vote unanimously carried, the Board approved the 2022 Budget, as discussed, and considered adoption of a Resolution to Adopt the 2022 Budget and Appropriate Sums of Money and a Resolution to Set Mill Levies (11.132 mills in the General Fund and 55.664 mills in the Debt Service Fund, for a total mill levy of 66.796 mills). Following discussion, upon vote unanimously carried, the Board adopted the Resolutions and authorized execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the City and County of Broomfield Assessor not later than December 15, 2021. District Counsel was directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2022.

DLG-70 Mill Levy Certification Form: Following discussion, upon motion duly made by Director Branyan, seconded by Director Baum and, upon vote unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the City and County of Broomfield Assessor and other interested parties.

Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan: Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board adopted the Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan.

Appointment of District Accountant to Prepare the 2023 Budget: Following discussion, the Board appointed the District Accountant to prepare the 2023 Budget.

Engagement of Simmons & Wheeler, P.C. to Prepare 2021 Audit: Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board approved the engagement of Simmons & Wheeler, P.C. to prepare the District's 2021 Audit.

LEGAL

Resolution of the Board of Directors of the District regarding Continuing

MATTERS

Disclosure Policies and Procedures: Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board adopted the Resolution of the Board of Directors of the District regarding Continuing Disclosure Policies and Procedures.

Requisition No. 2 (under the Subordinate General Obligation Limited Tax Bonds, Series 2021B₍₃₎) authorizing reimbursement to UF Kevamra 725, LLC, pursuant to the Facilities Funding and Acquisition Agreement by and between the District and UF Kevamra 725, LLC, as amended: Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote, unanimously carried, the Board approved Requisition No. 2 (under the Subordinate General Obligation Limited Tax Bonds, Series 2021B₍₃₎) authorizing reimbursement to UF Kevamra 725, LLC, pursuant to the Facilities Funding and Acquisition Agreement by and between the District and UF Kevamra 725, LLC, as amended.

Intergovernmental Agreement for Operations Cost Sharing by and between the District, Palisade Park North Metropolitan District No. 2, Palisade Park North Metropolitan District No. 3 and Palisade Park West Metropolitan District: The Board deferred action on this item.

Cost Sharing and Reimbursement Agreement by and among the District, Palisade Park North Metropolitan District No. 2, Palisade Park North Metropolitan District No. 3 and Palisade Park West Metropolitan District: The Board deferred action on this item.

Tract Ownership and Status of Conveyance of Tract(s) to the District: The Board deferred discussion of this matter.

May 3, 2022 Regular Directors Election: Attorney Becher provided information to the Board regarding new legislative requirements related to the May 3, 2022 Regular Directors Election.

Resolution Calling May 3, 2022 Election for Directors, appointing Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election (“Election Resolution”): Following discussion, upon motion duly made by Director Branyan, seconded by Director Baum and, upon vote unanimously carried, the Board adopted the Election Resolution, noting that Lisa A. Jacoby would serve as DEO and that obtaining proposals relative to this service would not be necessary.

§32-1-809, C.R.S. Reporting Requirements (Transparency Notice) and Direct Mode of Eligible Elector Notification: Attorney Becher discussed the special

district transparency notice requirements of §32-1-809, C.R.S. with the Board. Following discussion, the Board directed District Counsel to post the Transparency Notice on the SDA website.


CONSTRUCTION
MATTERS

District Construction Process: The Board discussed acquisition of certain tracts and assets, as related to maintenance matters.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the meeting was adjourned.

Respectfully submitted,

By  _____
Secretary for the Meeting