

RECORD OF PROCEEDINGS

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT
(THE “DISTRICT”)
HELD
MAY 7, 2024**

A special meeting of the Board of Directors of the Creekside South Estates Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, May 7, 2024, at 6:00 p.m., and held at Starbucks, 11995 Holly Street, Thornton, CO 80233 and via Zoom videoconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

David Deines, President
Della Thompson, Treasurer
Matthew Moeller, Secretary
Al Mohar, Assistant Secretary
Peter Rediess, Assistant Secretary

Also, In Attendance Were:

Peggy Ripko and Diana Garcia; Special District Management Services, Inc.

Heather Hartung, Esq; White Bear Ankele Tanka & Waldron

Diane Wheeler; Simmons & Wheeler P.C.

Tim Morzel; D.A. Davidson & Co.

Anne Bensard; Kutak Rock LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Hartung that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

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ADMINISTRATIVE MATTERS

Quorum/Confirmation of Meeting Location/Posting of Notice: Ms. Ripko confirmed the presence of a quorum. 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. Following discussion, and upon motion duly made by Director Rediess, seconded by Director Thompson, and upon vote unanimously carried, the Board determined to conduct the meeting at the above-stated date, time and location, which is within 20 miles of the District. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries have been received.

Agenda: The Board reviewed the Agenda for the meeting.

Following discussion, upon motion duly made by Director Rediess, seconded by Director Thompson, and upon vote unanimously carried, the Board approved the Agenda, as presented.

Minutes of March 25, 2024 Special Meeting: The Board reviewed the Minutes of the March 25, 2024 Special Meeting.

Following review and discussion, upon motion duly made by Director Rediess, seconded by Director Thompson, and upon vote unanimously carried, the Board approved the Minutes, as presented.

PUBLIC COMMENT

There were no public comments.

FINANCIAL MATTERS

2023 Audit Exemption Application: The Board reviewed the Application for Exemption from Audit for 2023.

Following discussion, upon motion duly made by Director Thompson, seconded by Director Deines, and upon vote unanimously carried, the Board ratified approval of the 2023 Audit Exemption Application.

Public Hearing on Amendment to 2024 Budget: Director Deines opened the public hearing to consider an amendment to the 2024 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

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No public comments were received, and the public hearing was closed.

Following discussion, upon motion duly made by Director Rediess, seconded by Director Thompson, and upon vote unanimously carried, the Board adopted Resolution No. 2024-05-01 to Amend the 2024 Budget.

LOAN MATTERS

Engagement Letters:

Engagement of Bond Counsel: The Board reviewed an Engagement Letter with Kutak Rock as Bond Counsel.

Following discussion, upon motion duly made by Director Deines, seconded by Director Rediess and, upon vote, unanimously carried, the Board ratified approval of reviewed an Engagement Letter with Kutak Rock as Bond Counsel.

Resolution authorizing the Creekside South Estates Metropolitan District (the "District") to issue general obligation indebtedness consisting of its Limited Tax (Convertible to Unlimited Tax) General Obligation Loan, Series 2024 (the "Loan") up to a maximum principal amount of \$2,500,000 for the purpose of paying public improvement costs; authorizing the levy of ad valorem property taxes for the payment of the Loans; approving the Placement Agent Agreement with D.A. Davison & Co. and the Loan Agreement with NBH Bank: The Board review a Resolution authorizing the District to issue general obligation indebtedness consisting of its Limited Tax (Convertible to Unlimited Tax) the Loan up to a maximum principal amount of \$2,500,000 for the purpose of paying public improvement costs; authorizing the levy of ad valorem property taxes for the payment of the Loans; approving the Placement Agent Agreement with D.A. Davison & Co. and the Loan Agreement with NBH Bank (the "Loan Agreement") and related documents and instruments; authorizing the execution and delivery thereof and performance by the District thereunder; appointing a District Representative to act on behalf of the District under the Loan Agreement; adopting a District policy regarding tax-exempt obligations and appointing a Responsible Person in connection therewith; appointing an Authorized Delegate to make certain determinations relating to the Bonds as authorized under Section 11-57-205, C.R.S; authorizing incidental action; repealing prior inconsistent actions; and establishing the effective date hereof.

Following discussion, upon motion duly made by Director Deines, seconded by Director Thompson and, upon vote, unanimously carried, the Board adopted the Resolution authorizing the District to issue general obligation indebtedness consisting of its Limited Tax (Convertible to Unlimited Tax) the Loan up to a maximum principal amount of \$2,500,000 for the purpose of paying public

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improvement costs; authorizing the levy of ad valorem property taxes for the payment of the Loans; approving the Placement Agent Agreement with D.A. Davison & Co. and the Loan Agreement and appointed Director Deines as pricing delegate with a maximum rate of 6.5%.

OTHER MATTERS

Well No. 11 Construction Project: The Board discussed scheduling a special meeting to award the Well No. 11 Construction Project.

The Board approved a special meeting be held on June 4, 2024 to award the Well No. 11 Construction Project.

Loan Details: Ms. Wheeler provided an update to the Board regarding the draw schedule for the loan, and stated that the operating account for the District will be moved to NBH Bank as a requirement of the loan.


Payment of Claims: Ms. Wheeler reviewed the payment of claims in the amount of \$38,378.43 for ratification.

Following discussion, upon motion duly made by Director Rediess, seconded by Director Mohar, and upon vote the Board ratified the payment of claims in the amount of \$38,378.43.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By 
Secretary for the Meeting