

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

SENAC SOUTH METROPOLITAN DISTRICT NO. 1

Held: Tuesday, June 29, 2021 at 3:30 p.m. via teleconference.

*Due to the risk posed by COVID-19, the meeting was held via teleconference.*

Attendance

The special meeting of the Board of Directors of the Senac South Metropolitan District No. 1 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:

Marc Cooper, Director  
Eric Miller, Director

Also present were Clint C. Waldron, Esq., and Anna P. Cherubin, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; and Brooke Hutchens, D.A. Davidson Companies

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present and the meeting was called to order. The Board noted that only District No. 1 will be meeting.

Conflict of Interest Disclosures/Director Qualification

Mr. Waldron 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 Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Waldron inquired into whether members of the Board 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 Board to act.

Consider Adoption of Resolution Declaring Return to Active Status

Mr. Waldron reviewed the Resolution Declaring Return to Active Status with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution Declaring Return to Active Status.

Consider Election of

The Board engaged in general discussion regarding the Election of

Officers; President, Officers. Following discussion, upon a motion duly made and Secretary, Treasurer seconded, the Board unanimously elected Director Cooper as President, and Director Miller as Treasurer/Secretary.

Approval of Agenda Mr. Waldron reviewed the proposed agenda with the Board. The Board requested that matters involving District Nos. 2-4 be removed from the agenda and add consideration of the Zonda Market Study. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as amended.

Consider Adoption of Resolution Authorizing Teleconferencing for Regular and Special Meetings Mr. Waldron reviewed the Resolution Authorizing Teleconferencing for Regular and Special Meetings with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution Authorizing Teleconferencing for Regular and Special Meetings.

**Public Comment** None.

**Consent Agenda** Mr. Waldron reviewed the items on the consent agenda with the Board. Mr. Waldron advised that any item may 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 Board approved, ratified and adopted the following items:

- December 6, 2010 Special Meeting Minutes
- Resolution of the BOD Designating the District’s 24-Hour Posting Location
- Public Records Request Policy
- Resolution Establishing an Electronic Signature Policy
- Resolution Providing for the Defense and Indemnification of Directors and Employees of the District
- Filing of 2017, 2018, 2019 and 2020 Consolidated Annual Reports

**Legal Matters**

Discuss District Website Mr. Waldron discussed District website options with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement of Heatherly Creative, LLC for the creation and maintenance of the District website.

Adoption of 2021 Annual Administrative Resolution Deferred.

Insurance Matters

Consider Adoption of Resolution Approving an IGA with the Colorado Special Districts Property and Liability Pool and Authorize Membership in the Special District Association

Mr. Waldron reviewed the Resolution Approving an Intergovernmental Agreement with the Colorado Special Districts Property and Liability Pool with the Board and discussed Membership in the Special District Association. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Intergovernmental Agreement with the Colorado Special Districts Property and Liability Pool and authorized membership into the SDA.

Consider Approval of Agency Services Agreement with T. Charles Wilson Insurance Services

Mr. Waldron reviewed the Agency Services Agreement with T. Charles Wilson Insurance with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Agency Services Agreement.

Consider Approval of Worker's Compensation Coverage/Exclusion from Worker's Compensation

Mr. Waldron discussed Worker's Compensation Coverage and Exclusion from Worker's Compensation with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously authorized binding Worker's Compensation Coverage.

Discuss Funding and Reimbursement Agreement (O&M) and Infrastructure Acquisition and Reimbursement Agreement

The Board engaged in a general discussion regarding Funding and Reimbursement (O&M) and Infrastructure Acquisition and Reimbursement Agreements.

Discuss Boundary Adjustments

The Board engaged in a general discussion regarding Boundary Adjustments.

Discuss ARI Milly Levy Revenues

The Board engaged in a general discussion regarding ARI Mill Levy Revenues.

Other Legal Matters

None.

### **Financial Matters**

Consider Approval of Engagement with District Accountant

Mr. Waldron reviewed proposals from CliftonLarsonAllen and Marchetti & Weaver for Engagement as District Accountant. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the proposal and engagement of CliftonLarsonAllen.

Discuss 2021 Draft Budget

The Board engaged in a general discussion regarding the 2021 Draft Budget.

Other Financial Matters

None.

**Bond Matters**

- Discuss Bond Issuance and Schedule of Events Ms. Hutchens discussed the 2021 Bond Issuance and Schedule of Events with the Board.
- Consider Engagement of D.A. Davidson for Investment Banking Services Ms. Hutchens reviewed the Engagement of D.A. Davidson for Investment Banking Services with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement of D.A. Davidson.
- Consider Proposals for Bond Counsel Mr. Waldron reviewed Proposals for Bond Counsel with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Engagement Letter with Sherman & Howard L.L.C. as bond counsel.
- Consider Proposals for Disclosure Counsel Mr. Waldron reviewed Proposals for Disclosure Counsel with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Engagement Letter with Kutak Rock LLP as disclosure counsel.
- Consider Proposals for Municipal Advisor Mr. Waldron reviewed Proposals for Municipal Advisor with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement of North Slope Capital Advisors as municipal advisor.
- Zonda Market Study Mr. Waldron reviewed the proposal from Zonda Advisory to conduct the Market Study. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the proposal from Zonda Advisory.
- Other Bond Matters None.

**Adjourn**

There being no further business to come before the Board, and following discussion and upon a motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

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

  
Eric R Miller (Sep 10, 2021 17:00 MDT)

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Secretary for the Meeting

The foregoing minutes were approved on the \_\_ day of \_\_\_\_\_, 2021.