

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

SENAC SOUTH METROPOLITAN DISTRICT NO. 1

Held: Wednesday, May 18, 2022 at 10:30 a.m. via teleconference.

Attendance

The special meeting referenced above was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, having confirmed their qualifications to serve, were in attendance via teleconference:

Marc Cooper
Eric Miller
Brett Perry
Blake Cohen

Jonathan Alpert - Absence and excused

Also present via teleconference were Clint C. Waldron, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; and Margaret Henderson, CliftonLarsonAllen, LLC, District Accountant.

Call to Order/Declaration of Quorum

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

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.

Approval of Agenda

Mr. Waldron reviewed the proposed agenda with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as approved.

Consider Election of Officers

The Board engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Board elected Director Cooper as President, Director Perry as Treasurer, Director Miller as Secretary and Director Cohen and Director Alpert as Assistant Secretary.

Public Comment

None.

Consent Agenda

The Board reviewed the items on the consent agenda. Mr. Waldron advised the Board that any item may be removed from the consent agenda to the special agenda upon a request from any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made, seconded and unanimously carried, the Board approved, ratified and adopted the following items:

- November 3, 2021 Joint Special Meeting Minutes
- Claims Payable in the amount of \$28,601.85
- Independent Contractor Agreement with Independent District Engineering Services, Inc. for Cost Certification Services

Legal Matters

Other Legal Matters

None.

Financial Matters

Review Unaudited Financials, Schedule of Cash Position and Property Tax Statement

Ms. Henderson reviewed the property tax statement as well as the Cash Position Report with the Board. She noted December 2021 and March 2022 financial statements will be distributed to the Board.

Consider Engagement of 2021 Auditor for 2021 Audit

Ms. Henderson reviewed the proposal for the 2021 Audit from Biggs Kofford with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement of Biggs Kofford for the 2021 Audit.

Other Financial Matters

None.

SARIA Bond Matters

Discuss Status of Bond Issuance

Director Cooper updated the Board on the status of the bond issuance.

Consider Approval of Consent Regarding Transaction Based Conflict

Mr. Waldron reviewed the Consent Regarding Transaction Based Conflict of Interest with Respect to Issuance of Bond of South Aurora Regional Improvement Authority with the Board. Following

of Interest with Respect to Issuance of Bond of South Aurora Regional Improvement Authority

discussion, upon a motion duly made and seconded, the Board unanimously approved the Consent Regarding Transaction Based Conflict of Interest with Respect to Issuance of Bond of South Aurora Regional Improvement Authority.

Review and Consider Special Bond Fee Disclosure for Services in Connection with the Issuance of Bonds by the South Aurora Regional Improvement Authority

Mr. Waldron reviewed the Special Bond Fee Disclosure for Services with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Special Bond Fee Disclosure for Services in Connection with the Issuance of Bonds by the South Aurora Regional Improvement Authority.

Confirm Appointment to SARIA Board

The Board engaged in general discussion regarding the appointment of a board member to SARIA. Following discussion, upon a motion duly made and seconded, the Board unanimously confirmed the Board's appointment of Director Cooper to the SARIA Board.

Other Bond Matters

None.

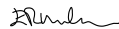
Other Business

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.



Secretary for the Meeting

The foregoing minutes were approved on the 28th day of September, 2022.