

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE CANYON PINES METROPOLITAN DISTRICT HELD APRIL 27, 2021

A special meeting of the Board of Directors of the Canyon Pines Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, the 27th day of April, 2021, at 9:30 a.m. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held by video/telephone conference with all participants attending via video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Diana K. Ten Eyck
Thomas W. “Terry” Ten Eyck
Gregg Bradbury
Charles Church McKay

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Megan Becher, Esq. and Emily Murphy, Esq.; McGeady Becher P.C.

Joy Tatton; Simmons & Wheeler, P.C.

Wes Back and Elesha Carbaugh-Gonzales; Independent District Engineering Services, LLC

Brandon Dooling; Golden Triangle Construction, Inc.

Jeffrey Nading and Steven Nading; Jefferson Center Metropolitan District No. 1

Chad Ellington; Peak Development Group LLC (Board Candidate)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Solin noted that a quorum was present and

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requested members of the Board 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 the statute. Attorney Becher noted that all Directors' Disclosure Statements had been filed and that no additional conflicts were disclosed at the meeting.

PUBLIC COMMENTS

There were no public comments.

ADMINISTRATIVE MATTERS

Agenda: Mr. Solin distributed for the Board's review and approval an Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Thomas Ten Eyck, seconded by Director McKay and, upon vote, unanimously carried, the Agenda was approved, as presented.

Location/Manner of Meeting and Posting of Notices: 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. The Board determined that, due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the meeting would be held by video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

Consideration of Board Appointment After Publication of Notice of Vacancy: The Board discussed the vacancy on the Board of Directors. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was made on March 25, 2021 in the Jeffco Transcript. No Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, eligible elector Chad Ellington was nominated to serve on the Board. Following discussion and upon motion duly made by Director Thomas Ten Eyck, seconded by Director McKay and, upon vote, unanimously carried, the Board appointed Mr. Ellington to fill the vacancy on the Board of Directors. The Oath of Director was administered.

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Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Diana Ten Eyck, seconded by Director Thomas Ten Eyck and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Diana K. Ten Eyck
Treasurer	Chad Ellington
Secretary	David Solin
Assistant Secretary	Thomas W. "Terry" Ten Eyck
Assistant Secretary	Gregg Bradbury
Assistant Secretary	Charles Church McKay

Minutes: The Board reviewed the Minutes of the March 23, 2021 Special Meeting.

Following discussion, upon motion duly made by Director Thomas Ten Eyck, seconded by Director Diana Ten Eyck and, upon vote, unanimously carried, the Minutes of the March 23, 2021 Special Meeting were approved.

FINANCIAL MATTERS

Claims: Ms. Tatton reviewed with the Board the payment of claims for the periods ending March 18, 2021, totaling \$171,799.31, and April 1, 2021, totaling \$3,306.05.

Following discussion, upon motion duly made by Director Thomas Ten Eyck, seconded by Director Bradbury and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

LEGAL MATTERS

Issuance of General Obligation Limited Tax (Convertible to Unlimited Tax) Convertible Capital Appreciation Bonds, Series 2021A; Subordinate General Obligation Limited Tax Bonds, Series 2021B⁽³⁾; and Special Improvement District Special Assessment Revenue Bonds, Series 2021C (collectively, the "Bonds"):

Financial Advisor: The Board discussed the proposals for Financial Advisor services.

Following discussion, upon motion duly made by Director Thomas Ten Eyck, seconded by Director Diana Ten Eyck and, upon vote, unanimously carried, the Board approved the engagement of Stifel, Nicolaus & Company Incorporated as Financial Advisor.

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Organization of the Canyon Pines Special Improvement District (“SID”):

Status of Organization of the SID: Attorney Becher provided an update on the organization of the SID. No action of the Board was taken or necessary at this time.

Publication, Mailing and Court Filing of Notice of Intent to Undertake Certain Actions, Pursuant to Section 32-1-207(3)(b), C.R.S., Relating to the Organization of the SID and the Issuance of Assessment Bonds: Attorney Becher discussed with the Board the publication, mailing and court filing of Notice of Intent to Undertake Certain Actions, pursuant to Section 32-1-207(3)(b), C.R.S., relating to the organization of the SID and the issuance of assessment bonds. Attorney Becher noted the publication will run on April 29, 2021.

Following discussion, upon motion duly made by Director Thomas Ten Eyck, seconded by Director Bradbury and, upon vote, unanimously carried, the Board authorized the publication, mailing and court filing of Notice of Intent to Undertake Certain Actions, pursuant to Section 32-1-207(3)(b), C.R.S., relating to the organization of the SID and the issuance of assessment bonds.

Consent of City of Arvada relative to Imposition of Assessments: Attorney Becher and Mr. Ellington discussed with the Board the status of consent of City of Arvada relative to imposition of assessments.

Petition for Acquisition and Construction of Improvements and Creation of a Special Improvement District in a Special District from Artemis Properties, LLC: Attorney Becher discussed with the Board the status of the Petition for Acquisition and Construction of Improvements and Creation of a Special Improvement District in a Special District from Artemis Properties, LLC. No action was necessary at this time.

Resolution of the Board of Directors of Canyon Pines Metropolitan District Providing for the Organization of the Canyon Pines Special Improvement District (the “SID”); Describing the Property to be Included in the SID, and the Method of Financing the Improvements; and Providing Other Matters Relating Thereto: Attorney Becher discussed with the Board the status of the Resolution of the Board of Directors of Canyon Pines Metropolitan District Providing for the Organization of the Canyon Pines Special Improvement District (the “SID”); Describing the Property to be Included in the SID, and the Method of Financing the Improvements; and Providing Other Matters Relating Thereto. No action was necessary at this time.

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CAPITAL MATTERS

There were no capital matters discussed.


OTHER BUSINESS

The Board requested staff to reschedule the remaining 2021 Board meetings from 9:30 a.m. to 9:00 a.m. on the 4th Tuesday of each month.

ADJOURNMENT

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

Respectfully submitted,

By  _____
Secretary for the Meeting