

MINUTES OF A JOINT SPECIAL MEETING OF THE BOARDS
OF DIRECTORS

OF THE

CASTLEVIEW METROPOLITAN DISTRICT NOS. 1 & 2

Held: September 9, 2021, at 12:30 P.M.

ATTENDANCE

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

Neill Alpert
Harvey Alpert
Rodney Alpert
Michael Alpert

Also present were: Jennifer Gruber Tanaka, Esq., WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law, District general counsel; John Simmons, Simmons & Wheeler, District accountant; Kristine Lay, Esq., Kutak Rock LLP, Bond Counsel; Sheila Mares and Sam Hartman, D.A. Davidson, Underwriters; Brian Alpert, Castleview, L.L.C.; Allison Altaras, Esq., Otten Johnson Robinson Neff + Ragonetti, Developer counsel; and Steph Chichester, North Slope Advisors, Municipal Advisor.

**ADMINISTRATIVE
MATTERS**

Call to Order

The meeting was called to order.

Declaration of Quorum and
Confirmation of Director
Qualifications

Ms. Tanaka noted that a quorum for each of the Boards was present and that the directors had confirmed their qualification to serve.

Reaffirmation of
Disclosures of Potential
Existing Conflicts of
Interest

Ms. Tanaka advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tanaka reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Tanaka noted that a quorum was present and 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 Boards determined that the participation of the members

present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Combined Meetings The Districts are meeting in a combined Board meeting. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Castlevue Metropolitan District Nos. 1 and 2, collectively.

Excusal of Absence The Boards noted the absence of Ms. Alpert. Upon motion of Mr. R. Alpert, seconded by Mr. H. Alpert, the Boards unanimously excused her absence.

Approval of Agenda Ms. Tanaka presented the Boards with the agenda for the meeting. Upon motion of Mr. R. Alpert, seconded by Mr. H. Alpert, the Boards unanimously approved the agenda as presented.

PUBLIC COMMENT None.

CONSENT AGENDA MATTERS The Board was presented with the consent agenda items. Upon motion of Mr. R. Alpert, seconded by Mr. H. Alpert, the Boards unanimously took the following actions:

- a. Approved the Minutes from the August 26, 2021 Special Meeting
- b. Approved the Independent Contractor Agreement with IDES for Cost Certification Services (District No. 1)
- c. Ratified the Engagement of Kutak Rock as Bond Counsel for General Obligation Bonds, Series 2021A₍₃₎ (District No. 1)
- d. Ratified of the Engagement of Ballard Spahr as Disclosure Counsel for General Obligation Bonds, Series 2021A₍₃₎ (District No. 1)

FINANCIAL MATTERS

Limited Tax Senior Cash Flow Bonds, Series 2021A₍₃₎ (District No. 1)

Resolution No. 2021-09-01 authorizing District No. 1 to issue its Limited Tax General Obligation Bonds, Series 2021A₍₃₎, in a maximum aggregate principal amount not to exceed \$23,000,000

Mr. Hartman reviewed the proposed structure and financing for the Series 2021A₍₃₎ Bonds with the Board. Based upon the current market, it is anticipated that the par amount for the bonds will be approximately \$19,400,000. Mr. Hartman reported that the bonds are currently anticipated to close on October 12, 2021.

Ms. Chichester noted that, as Municipal Advisor, North Slope reported that they have reviewed the proposed transaction with the Board noting that it is a great time to be in the market. Their role in

the transaction is on pricing comfort which includes an analysis on the interest rate for the transaction. As pricing occurs, they will perform in that capacity.

Ms. Lay reviewed with the Board Resolution No. 2021-09-01 authorizing the District to issue the bonds in the maximum aggregate principal amount of \$23,000,000 within the parameters set forth in the Resolution. Should the bonds exceed any of the parameters, a subsequent Board meeting would be necessary. The Board provided guidance and direction on the specific parameters to include in the Resolution.

Upon motion of Mr. R. Alpert, seconded by Mr. H. Alpert, the Board unanimously adopted Resolution No. 2021-09-01 authorizing the issuance of the bonds.

Public Hearing on 2021 Budget Amendment and Adoption of Resolution No. 2021-09-02 (District No. 1)

Mr. R. Alpert opened the public hearing on the 2021 budget amendment. Ms. Tanaka noted that notice of the public hearing was published in accordance with Colorado law and no objections or comments were received prior to the hearing. Mr. Simmons reviewed the budget amendment with the Board noting that the amendment is in the Capital Projects fund due to the fact that the bonds are capital appreciation bonds. There being no public comment, the hearing was closed.

Upon motion of Mr. R. Alpert, seconded by Mr. M. Alpert, the Board unanimously adopted Resolution No. 2021-09-02 amending the 2021 budget.

LEGAL MATTERS

None.


OTHER BUSINESS
Next Regular Meeting

The next meeting is scheduled for November 10, 2021, at 1:00 P.M.

ADJOURNMENT

There being no further business to come before the Board, upon motion, second and unanimous vote, the meeting was adjourned.

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


Michael Alpert (Sep 29, 2021 08:08 MDT)
Secretary for the District