

MINUTES OF A JOINT SPECIAL MEETING OF THE BOARDS  
OF DIRECTORS

OF THE

CASTLEVIEW METROPOLITAN DISTRICT NOS. 1 & 2

Held: January 25, 2022, at 10:00 A.M.

**ATTENDANCE**

The meeting was held in accordance with the laws of the State of Colorado and, in particular, in accordance with the Supplemental Public Securities Act. The following directors were in attendance:

Harvey Alpert  
Rodney Alpert  
Tanya Alpert

Also present were: Jennifer Gruber Tanaka, Esq., and Audrey G. Johnson, Esq., WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law, District general counsel; Kristine Lay, Esq., Kutak Rock, LLP, Bond Counsel; John Simmons and Kimberly Johanns, Simmons & Wheeler, District accountant; Brian Alpert, Castleview, L.L.C.; Sam Hartman, D.A. Davidson & Co., Private Placement Agent; Nick Taylor, North Slope Advisors, LLC, Municipal Advisor; and Allison Altaras, Esq., Otten Johnson Robinson Neff + Ragonetti, Developer Counsel.

**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 or  
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 Castlevew Metropolitan District Nos. 1 and 2, collectively.

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

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

**DIRECTOR MATTERS**

Appointment of Director to the Boards of Directors Ms. Tanaka noted a vacancy on each of the Boards and reported that Brian Alpert, an eligible elector of each District, is interested in serving on the Boards. Upon motion of Mr. R. Alpert, seconded by Ms. Alpert, the Boards unanimously appointed Mr. Brian Alpert to the Boards.

Election of Officers Upon motion of Ms. Alpert, seconded by Mr. R. Alpert, the Boards unanimously elected the following officers:

- President: Rodney Alpert
- Secretary: Tanya Alpert
- Treasurer: Harvey Alpert
- Assistant Secretary: Neill Alpert
- Assistant Secretary: Brian Alpert

**PUBLIC COMMENT** None.

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

- a. Approved of Minutes from the November 10, 2021, Regular Meeting

## FINANCIAL MATTERS

2022 Bonds (District No. 2)

Adoption of a Resolution authorizing the issuance by Castleview Metropolitan District No. 2 (the "District") of its Subordinate Limited Tax General Obligation Bonds, Series 2022B(3), in the aggregate principal amount of \$900,000 (the "2022 Bonds")

Mr. Hartman reviewed the structure for the proposed 2022 Bonds noting that the 2020B<sub>(3)</sub> Bond will be issued in the principal amount of \$900,000, are cash flow bonds and will be cancelled and the 2022 Bonds will be issued to replace and supplement that prior issuance. Interest is 7% with a maturity of 2050 and discharging in 2054. The 2022 Bonds are subject to early redemption at the option of the District on September 1, 2025, at a redemption premium which declines over time. Mr. Taylor noted that, as Municipal Advisor to the District, he reviewed the structure and has no concerns or changes with the proposed transaction. Ms. Lay reviewed the proposed resolution with the Board reviewing the parameters set forth therein. Ms. Lay confirmed that the 2020B<sub>(3)</sub> Bond will be cancelled as part of this transaction.

Upon motion of Mr. R. Alpert, seconded by Ms. Alpert, the Board unanimously approved the issuance of the 2022 Bonds and adopted the corresponding resolution.

## OTHER BUSINESS

Next Regular Meeting

The next meeting is scheduled for July 13, 2022, at 1:00 P.M.

## ADJOURNMENT

There being no further business to come before the Boards, 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.

*Tanya Alpert*

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Secretary for the Districts