

PALISADE METROPOLITAN DISTRICT NO. 2 (“DISTRICT”)

450 E. 17th Avenue, Suite 400
Denver, Colorado

NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Garrett Baum	President	2022/May 2022
Kevin Schneider	Treasurer	2023/May 2023
William Branyan	Secretary	2022/May 2022
Bonner Gilmore	Assistant Secretary	2022/May 2022
Tamra Schneider	Assistant Secretary	2023/May 2023

DATE: **March 3, 2022**

TIME: **9:30 A.M.**

LOCATION: You can attend the meeting in any of the following ways:

- 1. To attend via Zoom videoconference, use the link below.**
<https://zoom.us/j/97555053371?pwd=MWNtUnVNdWEwWG5nV1dJbHI5LzVVZz09>
- 2. To attend via telephone, dial 1-346-248-7799 and enter the following additional information:**

Meeting ID: 975 5505 3371
Passcode: 816086

I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflicts of Interest.
-

- B. Confirm quorum, location of meeting and posting of meeting notices and designate 24-hour posting location. Approve agenda.
-

- C. Public Comment. Matters not specifically included on the Agenda may be addressed. As a courtesy to others, comments shall be limited to three minutes per person.
-

- D. Review and consider approval of minutes from the November 17, 2021 and November 19, 2021 special meetings (enclosures).
-

II. FINANCIAL MATTERS

- A. Review and accept the December 31, 2021 unaudited financial statements (enclosure).

- B. Review and ratify approval of payment of interim claims in the amount of \$ _____ and approve payment of current claims in the amount of \$ _____ (enclosures).

III. LEGAL MATTERS

- A. Discuss status of Intergovernmental Agreement for Operations Cost Sharing between the District and District No. 2.

- B. Discuss and consider acceptance of Eligible Costs for Public Infrastructure Improvements Distribution Request Nos. 93-96, from RG and Associates, LLC and authorize reimbursement pursuant to the Facilities Reimbursement Agreement by and among the District, Children’s Hospital Colorado and Kevamra, LLC and/or pursuant to the Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Kevamra, LLC, as amended (enclosures). **EMM – I don’t think I have seen 96, can you please forward? Thx.**

- C. Discuss tract ownership and status of conveyance of tract(s) to the District.

- D. Discuss status of conveyance of public improvements to the District.

- E. **Is there a continuing disclosure resolution relative to the 2021 loan?**

IV. CONSTRUCTION MATTERS

- A. Discuss matters relative to District construction process and authorize necessary actions in connection therewith.

V. **OTHER BUSINESS**

VI. **ADJOURNMENT**

THE NEXT REGULAR MEETING IS SCHEDULED FOR JUNE 9, 2022.

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
PALISADE METROPOLITAN DISTRICT NO. 2 (THE “DISTRICT”)
HELD
NOVEMBER 17, 2021**

A special meeting of the Board of Directors of the District (referred to hereafter as the “Board”) was convened on Wednesday, the 17th day of November, 2021, at 9:00 A.M. The District Board meeting was held and properly noticed to be held at 1531 Market Street, 2nd Floor, Denver, Colorado, with Director Gilmore attending in person, and all others in attendance attending by video / telephonic means via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Garrett Baum
William Branyan
Bonner Gilmore

Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the absence of Director Tamra Schneider and Director Kevin Schneider were excused.

Also In Attendance Were:

Megan Becher; McGeady Becher P.C.
Jason Carroll; CliftonLarsonAllen LLP
David Lucas; Sherman & Howard L.L.C. (for a portion of the meeting)
Matthew Chorske; Piper Sandler & Co. (for a portion of the meeting)

ADMINISTRATIVE
MATTERS

Disclosures of Potential Conflicts of Interest: The Board noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Becher requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Becher noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes.

Meeting Location and Posting of Meeting 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. It was noted that the District Board meeting was held and properly noticed to be held at the aforementioned location with Director Gilmore attending in person, and all others in attendance attending by video / telephonic means via Zoom. The Board further noted that notice providing the physical meeting location and Zoom access information was duly posted and that they have not received any objections or any requests that the

means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

Agenda: Attorney Becher distributed for the Board's review and approval an Agenda for the District's special meeting. Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote, unanimously carried, the Agenda was approved.

Public Comment: There was no public comment.

Minutes of the July 15, 2021 and August 27, 2021 Special Meetings and the August 30, 2021 Continued Special Meeting: The Board reviewed the Minutes of the July 15, 2021 and August 27, 2021 Special Meetings and the August 30, 2021 Continued Special Meeting. Following review and discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore, and upon vote unanimously carried, the Board approved the Minutes of the July 15, 2021 and August 27, 2021 Special Meetings and the August 30, 2021 Continued Special Meeting.

2022 Regular Meeting Schedule/Resolution Establishing Regular Meeting Dates, Time, and Location and Designating Location for Posting of 24-Hour Notices ("Regular Meeting and Posting Resolution"): The Board determined to hold its regular meetings in 2022 on March 3, June 9, September 8 and November 10, 2022 at 9:00 a.m., with all meetings to be held virtually. Following discussion, upon a motion duly made by Director Branyan, seconded by Director Gilmore, and upon vote unanimously carried, the Board adopted the Regular Meeting and Posting Resolution.

Renewal of District Insurance Coverage through the Colorado Special Districts Property and Liability Pool and the Special District Association ("SDA") Membership: Attorney Becher reviewed the statutory requirements for insurance coverage with the Board.

Following discussion, upon a motion duly made by Director Branyan, seconded by Director Gilmore, and upon vote unanimously carried, the Board approved renewing the District's general liability insurance coverage, public officials' coverage, workers' compensation coverage and instructed consultants to proceed accordingly. The Board further directed renewal of the District's SDA membership.

Status of District Website: The Board discussed the status of creation of a District website.

Engagement of Archipelago Web Inc. for Website Creation: Following discussion, upon a motion duly made by Director Branyan, seconded by Director Gilmore, and upon vote unanimously carried, the Board approved

the engagement of Archipelago Web Inc. for website creation and maintenance services and authorized District staff to take necessary actions to facilitate creation of a District website.

Eligible Governmental Entity Agreement with Colorado Statewide Internet Portal Authority: Following discussion, upon a motion duly made by Director Branyan, seconded by Director Gilmore, and upon vote unanimously carried, the Board approved the termination of the Eligible Governmental Entity Agreement with the Colorado Statewide Internet Portal Authority previously approved by the District.

FINANCIAL MATTERS

Master Service Agreement for Accounting Services and related Statements of Work by and between the District and CliftonLarsonAllen LLP: Following discussion, upon a motion duly made by Director Branyan, seconded by Director Gilmore, and upon vote unanimously carried, the Board approved the Master Service Agreement for Accounting Services and related Statements of Work by and between the District and CliftonLarsonAllen LLP.

Financial Statements: The Board reviewed the District's unaudited financial statements for the period ending September 30, 2021.

Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2021.

Claims: Mr. Carroll presented interim claims in the amount of \$1,304,544.30 for ratification and current claims in the amount of \$239,731.14 for approval by the Board. Following review, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board ratified and/or approved, as appropriate, the payment of interim claims in the amount of \$1,304,544.30 and current claims in the amount of \$239,731.14.

Public Hearing on Amendment to 2021 Budget: The Board opened the public hearing to consider an amendment to the 2021 Budget.

It was noted that publication of the place, date and time of the hearing was made in accordance with the applicable statutory requirements. There was no public in attendance. The public hearing was closed.

Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board adopted the Amendment to the 2021 Budget.

Public Hearing on 2022 Budget: The Board then opened the public hearing to consider the District's proposed 2022 Budget and discuss related issues. It was noted that Notice stating that the Board would consider adoption of the 2022

Budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

Mr. Carroll reviewed the estimated 2021 expenditures and the proposed 2022 expenditures with the Board.

Upon motion duly made by Director Branyan, seconded by Director Gilmore, and upon vote unanimously carried, the Board approved the 2022 Budget, as discussed, and considered adoption of a Resolution to Adopt the 2022 Budget and Appropriate Sums of Money and a Resolution to Set Mill Levies (12.000 mills in the General Fund and 36.665 mills in the Debt Service Fund, for a total mill levy of 48.665 mills). Following discussion, upon vote unanimously carried, the Board adopted the Resolutions and authorized execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the City and County of Broomfield Assessor not later than December 15, 2021. District Counsel was directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2022.

DLG-70 Mill Levy Certification Form: Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the City and County of Broomfield Assessor and other interested parties.

Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan: Following discussion, it was determined that a Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan was not necessary.

Appointment of District Accountant to Prepare the 2023 Budget: Following discussion, the Board appointed the District Accountant to prepare the 2023 Budget.

Engagement of Simmons & Wheeler, P.C. to Prepare 2021 Audit: Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote, unanimously carried, the Board approved the engagement of Simmons & Wheeler, P.C. to prepare the District's 2021 Audit.

LEGAL
MATTERS

Series 2021 Loan (the “2021 Loan”): Attorney Lucas and Mr. Chorske reviewed the parameters of the District’s 2021 Loan issuance with the Board.

Engagement Letter for Underwriter/Placement Agent Services by and between the District and Piper Sandler & Co.: Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board approved the Engagement Letter for Underwriter/Placement Agent Services by and between the District and Piper Sandler & Co.

Engagement Letter for External Financial Advisor Services by and between the District and Lewis Young Robertson & Burningham, Inc.: Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board approved the Engagement Letter for External Financial Advisor Services by and between the District and Lewis Young Robertson & Burningham, Inc.

Placement Agent Agreement by and between the District and Piper Sandler & Co.: Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board approved the Placement Agent Agreement by and between the District and Piper Sandler & Co.

Status of City and County of Broomfield (“City”) approval of Bond Issuance Plan: Attorney Becher advised the Board that the Bond Issuance Plan was sent to the City on September 30, 2021 and that Acknowledgement and Consent had been received from the City on October 22, 2021.

Resolution Authorizing the Incurrence of Debt in the form of its Series 2021 Loan, in a maximum aggregate principal amount not to exceed \$19,600,000; and authorizing the execution and delivery of a Loan Agreement, Second Amended and Restated Capital Pledge Agreement with Palisade Metropolitan District No. 1 (“District No. 1”), Custodial Agreement, Escrow Agreement and all documents, agreements and certificates in connection therewith (“Loan Resolution”): The Board deferred adoption of the Loan Resolution until Friday, November 19, 2021 at 1:00 p.m.

Requisition No. 1 (under the 2021 Loan) authorizing reimbursement to Kevamra, LLC, pursuant to the Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Kevamra, LLC, as amended: The Board determined Requisition No. 1 was not necessary at this time.

Intergovernmental Agreement for Operations Cost Sharing between the District

and District No. 1: The Board deferred discussion on this item.

Eligible Costs for Public Infrastructure Improvements Distribution Request No. 89, from EVO Consulting Services, Inc. and authorize reimbursement pursuant to the Facilities Reimbursement Agreement by and among the District, Children's Hospital Colorado and Kevamra, LLC and/or pursuant to the Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Kevamra, LLC, as amended: Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board approved Eligible Costs for Public Infrastructure Improvements Distribution Request No. 89, from EVO Consulting Services, Inc. and authorized reimbursement pursuant to the Facilities Reimbursement Agreement by and among the District, Children's Hospital Colorado and Kevamra, LLC and/or pursuant to the Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Kevamra, LLC, as amended.

Eligible Costs for Public Infrastructure Improvements Distribution Request Nos. 90-92, from RG and Associates, LLC and authorize reimbursement pursuant to the Facilities Reimbursement Agreement by and among the District, Children's Hospital Colorado and Kevamra, LLC and/or pursuant to the Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Kevamra, LLC, as amended: Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the Board approved Eligible Costs for Public Infrastructure Improvements Distribution Request Nos. 90-92, from RG and Associates, LLC and authorized reimbursement pursuant to the Facilities Reimbursement Agreement by and among the District, Children's Hospital Colorado and Kevamra, LLC and/or pursuant to the Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Kevamra, LLC, as amended.

Tract Ownership and Status of Conveyance of Tract(s) to the District: The Board deferred discussion of this matter.

Conveyance of Public Improvements to the District: The Board deferred discussion of this matter.

Amended County Road 7 Escrow Account Letter Agreement by and between the District and District No. 1, dated July 28, 2021: Following discussion, upon motion duly made by Director Branyan, seconded by Director Baum and, upon vote, unanimously carried, the Board ratified approval of the Amended County Road 7 Escrow Account Letter Agreement by and between the District and District No. 1, dated July 28, 2021.

May 3, 2022 Regular Directors Election: Attorney Becher provided information to the Board regarding new legislative requirements related to the May 3, 2022

Regular Directors Election.

Resolution Calling May 3, 2022 Election for Directors, appointing Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election (“Election Resolution”): Following discussion, upon motion duly made by Director Branyan, seconded by Director Baum and, upon vote, unanimously carried, the Board adopted the Election Resolution, noting that Lisa A. Jacoby would serve as DEO and that obtaining proposals relative to this service would not be necessary.

§32-1-809, C.R.S. Reporting Requirements (Transparency Notice) and Direct Mode of Eligible Elector Notification: Attorney Becher discussed the special district transparency notice requirements of §32-1-809, C.R.S. with the Board. Following discussion, the Board directed District Counsel to post the Transparency Notice on the SDA website.

CONSTRUCTION
MATTERS

District Construction Process: The Board deferred discussion of this matter.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

From: [Megan Becher](#)
To: [Jennifer \(Jenny\) Pino](#)
Cc: [Emily Murphy](#)
Subject: RE: Palisade MD Nos. 1 and 2 - Meeting Packets, etc.
Date: Wednesday, November 17, 2021 2:07:44 PM

The following are the post meeting matters relative to the Palisade MD Nos. 1 and 2 Board meetings held November 17, 2021. Matters apply to both Districts, except as specifically noted:

1. In attendance (all virtually except Bonner who attended in person) – Garrett, Bill, Bonner, Megan, Jason, and Matt Chorske and Dave Lucas for the loan portion of the meetings.
2. Disclosures, quorum, meeting location and postings noted. **(Bill/Bonner)**
3. No public comment.
4. Minutes of July 15, August 27 and August 30 approved. **(Bill/Bonner)**
5. Regular meeting resolution approved. Meetings to be held virtually, quarterly. JP – Thanks for your help coordinating. **(Bill/Bonner)**
6. Insurance discussed, renewal acknowledged. Emily – anything you need from me on this?
7. Website – Archipelago agreement approved **(Bill/Bonner)**, SIPA Agreement terminated. **(Bill/Bonner)**
8. Financial Matters:
 - a. Master Service Agreement with CLA approved **(Bill/Bonner)**
 - b. September 30 financials accepted. **(Bill/Bonner)**
 - c. Claims ratified and approved. **(Bill/Bonner)**
 - d. 2021 Budget Amendments:
 - i. D1 – Not necessary.
 - ii. D2 – Hearing held, DSF amendment approved to reflect issuance of 2021 loan. **(Bill/Bonner)**
 - e. 2022 Budgets:
 - i. D1 – Budget reviewed and approved. Mills certified in amounts of: **12.0 Operations and 36.665 DSF. (Bill/Bonner)**
 - ii. D2 - Budget reviewed and approved. Mills certified in amounts of **11.095 Operations and 49.928 DSF. (Bill/Bonner)**
 - iii. District Accountant authorized to prepare, sign and file DLG 70. **(Bill/Bonner)**
 - iv. Adjustment resolutions not necessary.
 - v. CLA appointed to prepare 2023 budgets. **(Bill/Bonner)**
 - vi. Simmons engaged to prepare 2021 audits. **(Bill/Bonner)**
9. Legal Matters:
 - a. D 2's Loan Issuance reviewed. Dave L and Matt C reviewed the parameters with the Boards.
 - i. Noted that the City provided written consent to the Loan issuance per the Service Plan requirements.
 - ii. D1 – Resolution adoption deferred to Friday.
 - iii. D2:
 1. Placement Agent Agreement with Piper approved. **(Bill/Bonner)**
 2. Lewis Young engagement approved. **(Bill/Bonner)**

3. Loan Resolution deferred to Friday meeting.
 4. Requisition not necessary.
- a. IGA re: Operations Costs Sharing and tract conveyance deferred. Please keep on agenda.
 - b. County Road 7 Letter Agreement ratified. **(Bill / Garrett)**
 - c. Election discussed. Resolution Calling election approved naming Lisa J as DEO. **(Bill / Garrett)**
 - d. Transparency notice to be filed with SDA.

Megan M. Becher

Shareholder

McGeady Becher P.C.

450 E. 17th Avenue, Suite 400

Denver, CO 80203-1254

Phone: 303.592.4380

Fax: 303.592.4385

Email: mbecher@specialdistrictlaw.com

www.specialdistrictlaw.com

The information contained in this communication including any metadata in respect to this message or any attachments hereto is confidential, may constitute inside information, is intended only for the use of the addressee, and is the property of McGeady Becher PC. Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail and destroy this communication and all copies thereof, including all attachments

From: Jennifer (Jenny) Pino <jpino@specialdistrictlaw.com>

Sent: Tuesday, November 16, 2021 5:13 PM

To: Megan Becher <mbecher@specialdistrictlaw.com>

Subject: Palisade MD Nos. 1 and 2 - Meeting Packets, etc.

Megan,

Attached for tomorrow morning's meetings please find the following:

1. District No. 1 Meeting Packet, marked with my notes;
2. District No. 1 Budget Review Memo;
3. District No. 1 Electronic Meeting Folder (Worldox Link);
4. District No. 2 Meeting Packet, marked with my notes;
5. District No. 2 Budget Review Memo; and
6. District No. 2 Electronic Meeting Folder (Worldox Link).

You are the host for these meetings. The meeting access information is as follows:

Megan Becher is the host for this meeting on Zoom5(MB).

Login: mbecher@specialdistrictlaw.com

Passcode: Zoom5Megan

PALISADE METROPOLITAN DISTRICT NO. 2 (“DISTRICT”)

450 E. 17th Avenue, Suite 400
Denver, Colorado

NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Garrett Baum	President	2022/May 2022
Kevin Schneider	Treasurer	2023/May 2023
William Branyan	Secretary	2022/May 2022
Bonner Gilmore	Assistant Secretary	2022/May 2022
Tamra Schneider	Assistant Secretary	2023/May 2023

DATE: November 17, 2021

TIME: 9:00 A.M.

LOCATION: 1531 Market Street, 2nd Floor
Denver, CO 80202

THERE WILL BE AT LEAST ONE INDIVIDUAL PRESENT AT THE ABOVE-REFERENCED PHYSICAL LOCATION. THIS MEETING WILL ALSO BE ACCESSIBLE BY VIDEO ENABLED WEB CONFERENCE. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE JOIN THE VIDEO ENABLED WEB CONFERENCE VIA ZOOM AT:

You can attend the meeting in any of the following ways:

- 1. To attend via Zoom videoconference, use the link below.**

<https://zoom.us/j/95788887947?pwd=Z3RvdDIQUmEzVkpWYUZlZDRyN3MwQT09>

- 2. To attend via telephone, dial 1-346-248-7799 and enter the following additional information:**

Meeting ID: 957 8888 7947

Passcode: 794954

I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflicts of Interest.**
-

- B. Confirm quorum, location of meeting and posting of meeting notices. Approve agenda.
-

- C. Public Comment. Matters not specifically included on the Agenda may be addressed. As a courtesy to others, comments shall be limited to three minutes per person.
-

- D. Review and consider approval of minutes from the July 15, 2021 and August 27, 2021 special meetings and the August 30, 2021 continued special meeting (enclosures).
-

- E. Discuss business to be conducted in 2022 and location (**virtual and/or physical**) of meetings. Schedule regular meeting dates and consider adoption of Resolution Establishing Regular Meeting Dates, Time, and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).
-

- F. Discuss and authorize renewal of District's insurance and Special District Association membership for 2022.
-

- G. Discuss status of District website.

- i. Consider the engagement of Archipelago Web Inc. or other provider for website creation and maintenance services and authorize necessary actions in connection therewith (enclosure).
-

- ii. Consider authorizing the termination of the Eligible Governmental Entity Agreement with the Colorado State Internet Portal Authority and all associated documents for website services.
-

II. FINANCIAL MATTERS

- A. Discuss and consider approval of Master Service Agreement for Accounting Services by and between the District and CliftonLarsonAllen LLP and related statement(s) of work (enclosure).
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-

- B. Review and accept the September 30, 2021 unaudited financial statements (enclosure).

- C. Review and ratify approval of payment of interim claims in the amount of \$1,304,544.30 and approve payment of current claims in the amount of \$239,731.14 (enclosures).

- D. Conduct Public Hearing to consider amendment of the 2021 Budget. If necessary, consider adoption of Resolution of the District to Amend the 2021 Budget.

- E. Conduct Public Hearings on the proposed 2022 Budget and consider adoption of Resolution to Adopt the 2022 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (enclosures).

- F. Authorize District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties.

- G. Discuss and consider adoption of Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan, if necessary.

- H. Consider appointment of District Accountant to prepare 2023 Budget.

- I. Consider engagement of Simmons & Wheeler P.C. to perform the 2021 Audit.

III. LEGAL MATTERS

- A. Discuss issuance of the District’s Series 2021 Loan (the “2021 Loan”).

- 1. Ratify approval of Engagement Letter for Underwriter/Placement Agent Services by and between the District and Piper Sandler & Co. (enclosure).

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2. Review and consider approval of Engagement Letter for External Financial Advisor Services by and between the District and Lewis Young Robertson & Burningham, Inc. (enclosure).
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-

3. Review and consider approval of Placement Agent Agreement by and between the District and Piper Sandler & Co. (enclosure).
-
-

4. Update regarding status of City and County of Broomfield (“City”) approval of Bond Issuance Plan (Bond Issuance Plan sent to the City on September 30, 2021 / Acknowledgement and Consent received from City on October 22, 2021).
-
-

5. Discuss and consider adoption of a Resolution Authorizing the Incurrence of Debt in the form of its: Series 2021 Loan, in a maximum aggregate principal amount not to exceed \$19,600,000; and authorizing the execution and delivery of a Loan Agreement, Second Amended and Restated Capital Pledge Agreement with Palisade Metropolitan District No. 1 (“District No. 1”), Custodial Agreement, Escrow Agreement and all documents, agreements and certificates in connection therewith (to be distributed).
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6. Authorize any necessary actions in conjunction with the 2021 Loan Issuance.
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-

7. Discuss and consider approval of Requisition No. 1 (under the 2021 Loan) authorizing reimbursement to Kevamra, LLC, pursuant to the Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Kevamra, LLC, as amended.
-
-

- B. Discuss status of Intergovernmental Agreement for Operations Cost Sharing between the District and District No. 1.

C. Discuss and consider acceptance of Eligible Costs for Public Infrastructure Improvements Distribution Request No. 89, from EVO Consulting Services, Inc. and authorize reimbursement pursuant to the Facilities Reimbursement Agreement by and among the District, Children’s Hospital Colorado and Kevamra, LLC and/or pursuant to the Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Kevamra, LLC, as amended (enclosure).

D. Discuss and consider acceptance of Eligible Costs for Public Infrastructure Improvements Distribution Request Nos. 90-92, from RG and Associates, LLC and authorize reimbursement pursuant to the Facilities Reimbursement Agreement by and among the District, Children’s Hospital Colorado and Kevamra, LLC and/or pursuant to the Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Kevamra, LLC, as amended (enclosures).

E. Discuss tract ownership and status of conveyance of tract(s) to the District.

F. Ratify approval of Amended County Road 7 Escrow Account Letter Agreement, by and between the District and District No. 1, dated July 28, 2021 (enclosure).

G. Discuss May 3, 2022 Regular Director Election regarding new legislative requirements and related expenses for same.

1. Review and consider adoption of Resolution Calling May 3, 2022 Election for Directors, appointing Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. Self-Nomination Forms are due by February 25, 2022 (enclosure). Discuss the need for ballot issues and/or questions.

2. Discuss DEO services and authorize District President to obtain proposals and select provider.

- H. Discuss requirements of Section 32-1-809, C.R.S. and direct staff regarding compliance for 2022 (District Transparency Notice).
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IV. CONSTRUCTION MATTERS

- A. Discuss matters relative to District construction process and authorize necessary actions in connection therewith.
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V. OTHER BUSINESS

VI. ADJOURNMENT

THERE ARE NO REGULAR MEETINGS SCHEDULED FOR THE REMAINDER OF 2021.

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
PALISADE METROPOLITAN DISTRICT NO. 2 (THE “DISTRICT”)
HELD
NOVEMBER 19, 2021**

A special meeting of the Board of Directors of the District (referred to hereafter as the “Board”) was convened on Wednesday, the 19th day of November, 2021, at 1:00 P.M. The District Board meeting was held and properly noticed to be held at 1531 Market Street, 2nd Floor, Denver, Colorado, with Director Gilmore and Mr. Knight attending in person, and all others in attendance attending by video / telephonic means via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Garrett Baum
William Branyan
Bonner Gilmore

Following discussion, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote unanimously carried, the absence of Director Tamra Schneider and Director Kevin Schneider were excused.

Also In Attendance Were:

Megan Becher; McGeady Becher P.C.
Brian Wagner; CliftonLarsonAllen LLP
Matthew Chorske; Piper Sandler & Co.
Zach Knight; Urban Frontier, LLC

ADMINISTRATIVE
MATTERS

Disclosures of Potential Conflicts of Interest: The Board noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Becher requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Becher noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes.

Meeting Location and Posting of Meeting 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. It was noted that the District Board meeting was held and properly noticed to be held at the aforementioned location with Director Gilmore attending in person, and all others in attendance attending by video / telephonic means via Zoom. The Board further noted that notice providing the physical meeting location and Zoom access information was duly posted and that they have not received any objections or any requests that the

means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

Agenda: Attorney Becher distributed for the Board's review and approval an Agenda for the District's special meeting. Following discussion, upon motion duly made by Director Baum, seconded by Director Branyan and, upon vote, unanimously carried, the Agenda was approved.

Public Comment: There was no public comment.

LEGAL MATTERS

Series 2021 Loan ("2021 Loan"): Mr. Chorske reviewed the updated financing plan with the Board.

Discuss and consider adoption of a Resolution Authorizing the Incurrence of Debt in the form of its: Series 2021 Loan, in a maximum aggregate principal amount not to exceed \$21,000,000; authorizing the execution and delivery of a Loan Agreement, Second Amended and Restated Capital Pledge Agreement with Palisade Metropolitan District No. 1 ("District No. 1"), Custodial Agreement, Escrow Agreement and all documents, agreements and certificates in connection therewith, and authorizing incidental action; repealing prior inconsistent actions; and establishing the effective date thereof ("Loan Resolution"): Following discussion, upon motion duly made by Director Baum, seconded by Director Branyan and, upon vote, unanimously carried, the Board adopted the Loan Resolution and authorized all necessary actions in connection with the 2021 Loan issuance.

Requisition No. 1 (under the 2021 Loan) authorizing reimbursement to Kevamra, LLC, pursuant to the Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Kevamra, LLC, as amended: Following discussion, upon motion duly made by Director Baum, seconded by Director Branyan and, upon vote, unanimously carried, the Board approved Requisition No. 1 (under the 2021 Loan) authorizing reimbursement to Kevamra, LLC, pursuant to the Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Kevamra, LLC, as amended. – this was not in PMM, not sure??

Amended County Road 7 Escrow Account Letter Agreement by and among the District, District No. 1 and Kevamra, LLC, dated July 28, 2021: Following discussion, upon motion duly made by Director Baum, seconded by Director Branyan and, upon vote, unanimously carried, the Board ratified approval of the Amended County Road 7 Escrow Account Letter Agreement by and among the District, District No. 1 and Kevamra, LLC, dated July 28, 2021.

OTHER BUSINESS None.

ADJOURNMENT There being no further business to come before the Board at this time, upon motion duly made by Director Branyan, seconded by Director Gilmore and, upon vote

unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

From: [Megan Becher](#)
To: [Jennifer \(Jenny\) Pino](#)
Cc: [Emily Murphy](#); [David Lucas \(dllucas@shermanhoward.com\)](mailto:dllucas@shermanhoward.com)
Subject: RE: Palisade Metropolitan District Nos. 1 and 2
Date: Friday, November 19, 2021 1:35:16 PM

The following are the post meeting matters from the November 19, 2021 Palisade MD Nos. 1 and 2 Board meetings. Matters apply to both districts except as specifically noted.

1. In attendance – all virtually except Bonner and Zach, who attended in person – Bill, Garrett, Bonner, Zach, Matt Chorske, Brian Wagner, Megan.
2. Conflicts, quorum, meeting location and postings confirmed. Agendas approved as presented **(Garrett/Bill)**
3. No public comment.
4. Legal Matters:
 - a. Matt reviewed the updated financing plan just distributed before the meeting. Par amount indicated is now (as of the meeting time) \$19.647.
 - b. District 1 – Adopted Resolution re: Capital Pledge Agreement **(Garrett / Bill)**
 - c. District 2 – Adopted Loan Resolution **(Garrett / Bill)**
 - d. County Road 7 Letter Agreement ratified **(Garrett/Bill)**

Let me know if you have any questions. Thanks.

Megan M. Becher
Shareholder
McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203-1254
Phone: 303.592.4380
Fax: 303.592.4385
Email: mbecher@specialdistrictlaw.com
www.specialdistrictlaw.com

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From: Jennifer (Jenny) Pino <jpino@specialdistrictlaw.com>
Sent: Thursday, November 18, 2021 10:23 AM
To: Garrett Baum <gbaum@urbanfrontier.com>; Bill Branyan <wrb@urbanfrontier.com>; Bonner Gilmore <bonner.gilmore@enertiag.com>; Kevin Schneider <KevinSchneider@Kevamra.com>; Tamra Schneider <ts077@aol.com>; Megan Becher <mbecher@specialdistrictlaw.com>; Carroll, Jason <Jason.Carroll@claconnect.com>; David Lucas - Sherman & Howard <dllucas@shermanhoward.com>; matt.chorske@psc.com; Paniagua Begal, Jimena <Jimena.Begal@psc.com>
Cc: Emily Murphy <emurphy@specialdistrictlaw.com>; Erica Montague <emontague@specialdistrictlaw.com>; Feder, Jessica <Jessica.Feder@claconnect.com>;

brian.m.wagner@claconnect.com

Subject: Palisade Metropolitan District Nos. 1 and 2

Good Morning,

Attached please find the meeting packets for tomorrow afternoon's special meetings of the above-referenced districts. The meeting access information is as follows:

Join Zoom Meeting

<https://zoom.us/j/92352306774?pwd=dmsONFYzWjRCSVpZRFERjM3h1WkJDUT09>

Meeting ID: 923 5230 6774

Passcode: 285193

One tap mobile

+12532158782,,92352306774#,,,,*285193# US (Tacoma)

+13462487799,,92352306774#,,,,*285193# US (Houston)

Dial by your location

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 929 205 6099 US (New York)

Meeting ID: 923 5230 6774

Passcode: 285193

Please let me know if you need anything additional in advance of the meetings.

Thank you,

Jennifer Pino

Senior Paralegal

McGeady Becher P.C.

450 E. 17th Avenue, Suite 400

Denver, CO 80203-1254

Phone: 303.592.4380

Fax: 303.592.4385

Email: jpino@specialdistrictlaw.com

www.specialdistrictlaw.com



The information contained in this communication including any metadata in respect to this message or any attachments

PALISADE METROPOLITAN DISTRICT NO. 2 (“DISTRICT”)

450 E. 17th Avenue, Suite 400
Denver, Colorado

NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Garrett Baum	President	2022/May 2022
Kevin Schneider	Treasurer	2023/May 2023
William Branyan	Secretary	2022/May 2022
Bonner Gilmore	Assistant Secretary	2022/May 2022
Tamra Schneider	Assistant Secretary	2023/May 2023

DATE: **November 19, 2021**

TIME: **1:00 P.M.**

LOCATION: **1531 Market Street, 2nd Floor**
Denver, CO 80202

THERE WILL BE AT LEAST ONE INDIVIDUAL PRESENT AT THE ABOVE-REFERENCED PHYSICAL LOCATION. THIS MEETING WILL ALSO BE ACCESSIBLE BY VIDEO ENABLED WEB CONFERENCE. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE JOIN THE VIDEO ENABLED WEB CONFERENCE VIA ZOOM AT:

You can attend the meeting in any of the following ways:

- 1. To attend via Zoom videoconference, use the link below.**

<https://zoom.us/j/92352306774?pwd=dms0NFYzWjRCSVpZRFRjM3h1WkJDUT09>

- 2. To attend via telephone, dial 1-253-215-8782 and enter the following additional information:**

Meeting ID: 923 5230 6774

Passcode: 285193

I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflicts of Interest.**
-

- B. Confirm quorum, location of meeting and posting of meeting notices. Approve agenda.**
-

- C. Public Comment. Matters not specifically included on the Agenda may be addressed. As a courtesy to others, comments shall be limited to three minutes per person.
-

II. LEGAL MATTERS

- A. Discuss issuance of the District’s Series 2021 Loan (the “2021 Loan”).
 - 1. Discuss and consider adoption of a Resolution Authorizing the Incurrence of Debt in the form of its: Series 2021 Loan, in a maximum aggregate principal amount not to exceed \$21,000,000; authorizing the execution and delivery of a Loan Agreement, Second Amended and Restated Capital Pledge Agreement with Palisade Metropolitan District No. 1 (“District No. 1”), Custodial Agreement, Escrow Agreement and all documents, agreements and certificates in connection therewith, and authorizing incidental action; repealing prior inconsistent actions; and establishing the effective date thereof (enclosure).

 - 2. Authorize any necessary actions in conjunction with the 2021 Loan Issuance.

 - 3. Discuss and consider approval of Requisition No. 1 (under the 2021 Loan) authorizing reimbursement to Kevamra, LLC, pursuant to the Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Kevamra, LLC, as amended.

- B. Ratify approval of Amended County Road 7 Escrow Account Letter Agreement, by and among the District, District No. 1 and Kevamra, LLC, dated July 28, 2021.

III. OTHER BUSINESS

IV. ADJOURNMENT

THERE ARE NO REGULAR MEETINGS SCHEDULED FOR THE REMAINDER OF 2021.