

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

KENT PLACE METROPOLITAN DISTRICT NO. 2

Held: Thursday, February 20, 2020, at 10:30 a.m. at 1881 16th Street, Fifth Floor, Denver, Colorado

Attendance:

A special meeting of the Board of Directors of Kent Place Metropolitan District No. 2 was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance:

Lenn Moldenhauer
Dan Murphy
Jennifer Walker
Will Damrath

Also present were George Rowley, Esq., White Bear Ankele Tanaka & Waldron, P.C., District General Counsel; Debra Sedgley, CliftonLarsonAllen, District Accountants, and Cameron Hollingshead, Kline Alvarado Veio, District Bond Counsel.

Call to Order/Declaration of Quorum/Director Qualification

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

Disclosure Matters

Mr. Rowley advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Rowley reported that disclosures for those directors with 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. Rowley 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 Board determined that the participation of the members

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

Approval of Agenda

Mr. Rowley presented the Boards with the agenda for the meeting for consideration. Following discussion, upon a motion duly made and seconded, the Boards approved the agenda as presented.

Public Comment

~~None.~~

Legal Matters:

Consider resolution approving the issuance of its Limited Tax General Obligation Refunding Bonds Series 2020, in an approximate principal amount of \$2,000,000, which amount is subject to increase or decrease as determined by the Board, or as otherwise permitted by any resolution adopted by the Board at such meeting, and, in connection therewith, the Board will consider a resolution: authorizing the issuance of such indebtedness; approving, ratifying and confirming the execution of certain documents; making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions.

The Board of Kent Place Metropolitan District No. 2 reviewed the resolution approving the issuance of its Limited Tax General Obligation Refunding Bonds Series 2020, in an approximate principal amount of \$2,000,000, which amount is subject to increase or decrease as determined by the Board, or as otherwise permitted by any resolution adopted by the Board at such meeting, and, in connection therewith, the Board will consider a resolution: authorizing the issuance of such indebtedness; approving, ratifying and confirming the execution of certain documents; making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions. The resolution was presented by K.C. Veio, with the law firm of Kline Alvarado Veio, P.C. Following discussion, upon a motion duly made and seconded, the Board approved the resolution unanimously.

Ratify Bond Fee Disclosure with White Bear Ankele Tanaka & Waldron

The Board of Kent Place Metropolitan District No. 2 reviewed the Bond Fee Disclosure. Following discussion, upon a motion duly made and seconded, the Board ratified the Bond Fee Disclosure.

Other Legal Matters

None

Financial Matters

Consider Approval of Financial

Ms. Sedgley presented the Board with the unaudited financial

Reports and Claims Payable statement and schedule of cash position. Following discussion, upon a motion duly made and seconded, the Board of Kent Place Metropolitan District No. 2 accepted the unaudited financial statements and the schedules of cash position.

Conduct 2019 Budget Amendment Hearings and Consider Resolutions to Adopt 2019 Budget Amendment Director Moldenhauer opened the public hearing on the 2019 and 2020 Budget Amendments. Mr. Rowley noted that the notice of public hearing was provided in accordance with Colorado Law.

Ms. Sedgeley reviewed the Resolution Amending the 2019 Budget with the Board of Kent Place Metropolitan District No. 2. Following discussion, upon a motion duly made and seconded, the Board of Kent Place Metropolitan District No. 2 unanimously adopted the resolution amending the General Fund to \$166,000.

Conduct 2020 Budget Amendment Hearings and Consider Resolutions to Adopt 2020 Budget Amendment Ms. Sedgeley reviewed the Resolution Amending the 2020 Budget with the Board of Kent Place Metropolitan District No. 2. Following discussion, upon a motion duly made and seconded, the Board of Kent Place Metropolitan District No. 2 unanimously adopted the resolution amending the Debt Service Fund to \$2,200,000.

No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Other Business None

Next Regular Meeting The next regular meeting is scheduled for December 1, 2020 at 2:30 PM at 1881 16th Street, Denver, Colorado

Adjournment There being no further business to come before the Board and following discussion and upon motion duly made, seconded and carried, the Board determined to adjourn the meeting.

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

Lenn A. Moldenhauer
Lenn A. Moldenhauer (Jan 26, 2021 13:55 MST)

Secretary for the Meeting