

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

KARL'S FARM METROPOLITAN DISTRICT NOS. 1-3

Held: Wednesday, January 8, 2020 at 10:30 a.m. at 3901 E Yale
Avenue, Denver, CO 80210, Yale Community Room.

Attendance

The joint special meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance.

David Goldberg
Marc Cooper
Richard Frank

Director Daniel Frank and Steve Shoflick were absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were George M. Rowley, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; and Cathleen Hamilton, Simmons & Wheeler, District Accountant.

Call to Order

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

Declaration
Quorum/Director
Qualifications/Reaffirmation
of Disclosures

of Mr. Rowley advised the Boards 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 that provided White Bear Ankele Tanaka & Waldron with notice of 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. Mr. Rowley inquired into whether members of the Boards 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 participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Combined Meetings The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Approval of Agenda Mr. Rowley reviewed the proposed agenda with the Boards. Following discussion, upon a motion duly made and seconded, the Boards approved the agenda as presented.

Public Comment None.

Consent Agenda The Boards reviewed the items on the consent agenda. Mr. Rowley advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon motion duly made and seconded, the following items on the consent agenda were unanimously ratified, approved and adopted:

- December 4, 2019 Organizational Minutes

Bond Matters

Discuss 2020 Bond Issuance The Regular meeting for 2020 will be held on October 21, 2020 at 10:00 a.m. at 3901 E Yale Avenue, Denver, CO 80210

Other Bond Matters None.

Legal Matters

Consider Ratification of Mr. Rowley review the 2020 Annual Administrative Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously ratified the resolution.
2020 Annual Administrative
Resolution

Discuss 2020 Regular General discussion.
Meeting Dates

Discuss and Consider Mr. Rowley reviewed the Agreement with City of Northglenn for
Approval of Agreement Cost Sharing for Design and Construction of Portions of 120th
with City of Northglenn for Avenue with the Board of District No. 2. Following discussion,
Cost Sharing for Design and upon a motion duly made and seconded, the Board of District No.
Construction of Portions of 2 unanimously approved the agreement subject to final legal
120th Avenue (District No. review.
2)

Public Hearing on Exclusion of Property (District No. 1) Director Goldberg opened the public hearing on the Petition for Exclusion of Property (Lots 1 & 2 and Outlots 1, 2 & 3). Mr. Rowley noted that notice of the public hearing was published in accordance with Colorado law and no written objections or comments have been received. There being no public comment, the hearing was closed.

Consider Approval of Resolution and Order Excluding Property (District No. 1) Mr. Rowley reviewed the Petition and Resolution and Order for Exclusion of Property with the Board of District No. 1. The Board of District No. 1 considered the factors to determine whether to grant or deny the petition for exclusion pursuant to Colorado law. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 determined to grant the petition and adopt the resolution for exclusion.

Public Hearing on Exclusion of Property (District No. 2) Director Goldberg opened the public hearing on the Petition for Exclusion of Property (Lot 2 and Outlots 1 & 2). Mr. Rowley noted that notice of the public hearing was published in accordance with Colorado law and no written objections or comments have been received. There being no public comment, the hearing was closed.

Consider Approval of Resolution and Order Excluding Property (District No. 2) Mr. Rowley reviewed the Petition and Resolution and Order for Exclusion of Property with the Board of District No. 2. The Board of District No. 2 considered the factors to determine whether to grant or deny the petition for exclusion pursuant to Colorado law. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 determined to grant the petition and adopt the resolution for exclusion.

Public Hearing on Exclusion of Property (District No. 3) Director Goldberg opened the public hearing on the Petition for Exclusion of Property (Lot 1 and Outlot 3). Mr. Rowley noted that notice of the public hearing was published in accordance with Colorado law and no written objections or comments have been received. There being no public comment, the hearing was closed.

Consider Approval of Resolution and Order Excluding Property (District No. 3) Mr. Rowley reviewed the Petition and Resolution and Order for Exclusion of Property with the Board of District No. 3. The Board of District No. 3 considered the factors to determine whether to grant or deny the petition for exclusion pursuant to Colorado law. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 determined to grant the petition and adopt the resolution for exclusion.

Other Legal Matters None.

Financial Matters

Other Financial Matters None.

Other Business None

Adjourn

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

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

Steven Shoflick

Secretary for the Meeting

The foregoing minutes were approved on the 9th day of June, 2020.

Signature: *Steven Shoflick*
Steven Shoflick (Jul 29, 2020 17:17 MDT)

Email: sshoflick@millerre.com