

**RECORD OF PROCEEDINGS
OF THE JOINT REGULAR MEETING
OF THE BOARDS OF DIRECTORS OF**

PATRIOT PARK METROPOLITAN DISTRICT NOS. 1 AND 2

HELD: Wednesday, April 10, 2019, at 1:30 p.m. at the offices of Spencer Fane LLP, 102 South Tejon Street, Suite 750, Colorado Springs,

Colorado ATTENDANCE:

A joint regular meeting of the Boards of Directors of Patriot Park Metropolitan District Nos. 1 and 2, El Paso County, Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

BOARD OF DIRECTORS – NO. 1	OFFICE	CURRENT TERM
Sam Cameron	President	2018-2022
Cheryl Flynn	Treasurer	2018-2020
Kevin Butcher	Assistant Secretary	2018-2022
Stuart Sloat	Assistant Secretary	2018-2020
BOARD OF DIRECTORS – NO. 2	OFFICE	CURRENT TERM
Sam Cameron	President	2018-2022
Bryan Dennis Kniep	Treasurer	2018-2020
Allyn Brown	Secretary	2018-2020
Kevin Butcher	Assistant Secretary	2018-2022
Patrick Jarrett	Assistant Secretary	2018-2022

Absent was Director Brunk (District No. 1), whose absence is excused. There are no vacancies on the Boards.

Also in attendance were Carrie Bartow & Ben Houghton of CliftonLarsonAllen LLP, Russell W. Dykstra of Spencer Fane LLP, and Tom Britta, member of the public.

CALL TO ORDER:

Mr. Dykstra noted that a quorum was present for each Board for the purpose of conducting a joint regular meeting and called the meeting of the Boards of Directors of the Patriot Park Metropolitan District Nos. 1 and 2 to order at approximately 1:30 p.m.

DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST:

Mr. Dykstra noted that general disclosure statements have been filed on behalf of the members of the Boards of Directors with the office of the Colorado Secretary of State at least three days prior to the meeting. In addition, Mr. Dykstra noted that each Director is

to verbally reveal his/her potential conflicts of interest to the Boards prior to beginning the discussion in which a conflict may arise.

APPROVAL OF MINUTES:

The Boards reviewed the draft minutes of the joint special meeting held on November 14, 2018. Following discussion and upon motion duly made, seconded and unanimously carried, the Boards approved the minutes as presented and authorized the Secretary to sign the minutes as constituting a true and correct record of the proceedings of the meeting.

FINANCIALS:

- a. Financial Reports. Ms. Bartow presented the District's financial reports to the Boards. Following discussion and upon motion duly made, seconded and unanimously carried, the Boards approved the financial reports, as presented.
- b. Ratify and approve payment of claims. Following discussion and upon motion duly made, seconded and unanimously carried, the Boards approved the payment of claims, as presented.
- c. Ratify Approval of Applications for Exemption from Audit. Ms. Bartow presented updated information to the Board regarding the Applications for Exemption from Audit for the Districts. Following discussion and upon motion duly made, seconded and unanimously carried, the Boards ratified and approved the Applications for Exemption from Audit for the Districts and resolutions, approving the Applications as filed with the State Auditor's Office.

ATTORNEY ITEMS:

- a. Approve Resolution Adopting District Fees (District No. 2). Mr. Dykstra presented to the Boards the Resolution Adopting District Fees for District No. 2. Following discussion, and upon motion duly made, seconded and unanimously carried, the Board approved the Resolution Adopting District Fees for District No. 2.
- b. Ratify conveyance of land to Districts for storm drainage. Mr. Dykstra held a discussion regarding the conveyance of land to District for storm drainage. Upon motion duly made, seconded and unanimously carried, the Boards approved the conveyance of land.

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- c. Notice of Intent to Acquire Permanent Easement. Mr. Butcher presented information to the Boards regarding the Notice of Intent to Acquire Permanent Easement for the Platte Avenue Bridge Replacement Project. Upon motion duly made, seconded and unanimously carried, the Boards ratified and approved the Permanent Easement, subject to final review.

- d. Discuss maintenance agreement issues and inclusion. The Boards held a discussion regarding the assignment of Cost Sharing and Easement Agreement. The Boards reviewed an invoice from Cushman Wakefield.
- e. Discuss potential bond insurance for District No. 2. The Board held a discussion regarding District No. 2's bond issuance schedule and related issues. The Board noted that District No. 2's bond issuance will need to be revisited prior to 2020.

DIRECTOR ITEMS:

- a. Consider District Management proposals. The Board held a discussion regarding the District Management proposals. Mr. Butcher and Mr. Jarrett will review the proposal further, subject to legal review and authorization to execute the agreement regarding same.
- b. Discuss possible soccer field on the park. Following general discussion, the Board decided not to pursue the possibility of a soccer field on the park.

OTHER BUSINESS:

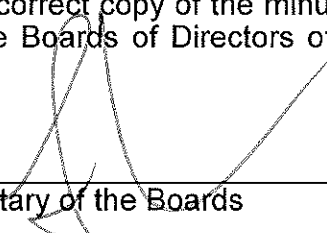
- a. Mr. Brown informed the Boards that CDPHE inquired about the status of development and action regarding same.
- b. The Boards held a discussion regarding the potential splitting of District meetings in the future.

ADJOURNMENT:

There being no further business to come before the Boards and upon motion duly made, seconded and unanimously carried, the meeting was adjourned at approximately 2:30 p.m.

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The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Boards of Directors of the Patriot Park Metropolitan District Nos. 1 and 2.



Secretary of the Boards