

**MINUTES OF THE ORGANIZATIONAL MEETING OF
THE BOARD OF DIRECTORS OF
JONES METROPOLITAN DISTRICT NO. 5
(THE "DISTRICT")
HELD
JULY 6, 2020**

Organizational meeting of the Board of Directors of the District (referred to hereafter as the "Board") was convened on Monday, the 6th day of July 2020, at 3:00 P.M. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held via Zoom Videoconference, call in number of 1-(301) 715-8592, Meeting ID Number of 910 9480 9757. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

Dan Metzger
Garrett Honeyman
Jason Mitchell
James Priestley
Andrea Ferber

Also in attendance were:

Jason Carroll and Denise Denslow; CliftonLarsenAllen LLP ("CLA")

MaryAnn McGeady, Esq., Suzanne Meintzer, Esq., and Chanda Thomsen; McGeady Becher P.C.

**DISCLOSURE 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 Meintzer requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Meintzer 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 statute. Attorney Meintzer confirmed quorum.

**ADMINISTRATIVE
MATTERS**

Agenda: Attorney Meintzer distributed for the Board's review and approval a proposed Agenda for the District's organizational meeting, confirmed the location of the meeting as telephonic due to COVID-19 and the posting of the meeting notice.

Following discussion, upon motion duly made by Director Metzger, seconded by Director Mitchell and, upon vote unanimously carried, the Agenda was approved.

Approval of Meeting Location: 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 meetings. Following discussion, and upon motion duly made by Director Metzger, seconded by Director Mitchell and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of COVID-19 and the benefit to the control of the spread of the virus by limiting in-person contact, this meeting was conducted via Zoom videoconference and encouraged public participation via Zoom. The Board noted that notice of this meeting and Zoom meeting information was duly posted and the Board had not received any objections to the Zoom meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries. Due to COVID-19, meetings will be held via Zoom videoconference until determined otherwise.

Oaths of Office and Organizational Documents: It was confirmed by Attorney Meintzer that the oaths of office and organizational documents had been filed with the proper offices.

Method for Delivery of Meeting Packets: Attorney Meintzer discussed the various options available for distribution of Board meeting packets. The Board members all requested electronic copies of the Agenda and Meeting Packets prior to the meetings.

Public Comment: There was no public comment.

Appointment of Officers: Following discussion, upon a motion duly made by Director Ferber, seconded by Director Mitchell and, upon vote, unanimously carried, the following slate of officers were appointed for the District:

President:	Dan Metzger
Treasurer:	Jason Mitchell
Secretary:	Chanda Thomsen
Assistant Secretary:	Andrea Ferber
Assistant Secretary:	Garrett Honeyman
Assistant Secretary:	James Priestley

It was determined that Chanda Thomsen will serve as non-elected Secretary.

Engagement of McGeady Becher P.C. as District General Counsel: The Board considered the engagement of McGeady Becher P.C. as District General Counsel. Following discussion, upon a motion duly made by Director Metzger, seconded by Director Priestley and, upon vote, unanimously carried, the Board approved the engagement of McGeady Becher P.C. as District General Counsel.

Engagement of District Accountant: The Board considered the engagement of CLA as District Accountant. Following discussion, upon a motion duly made by Director Metzger, seconded by Director Ferber and, upon vote, unanimously carried, the Board approved the engagement of CLA as District Accountant.

Engagement of District Manager: Ms. Denslow of CLA presented CLA's proposal to The Board for engagement of a District Manager. Following discussion, upon a

motion duly made by Director Metzger, seconded by Director Ferber upon vote, unanimously carried, the Board approved the engagement of CLA for District Management Services.

Cost Verification and Engineering Services: The Board discussed engineering and cost verification services. Attorney McGeady presented to the Board the varying levels of engineering services, such as complete district engineering services wherein the engineer coordinates and administers construction contracts versus cost verification services. Following discussion, upon a motion duly made by Director Metzger, seconded by Director Mitchell and, upon vote, unanimously carried, the Board decided to form a committee consisting of Director Honeyman to review proposals from Schedio Group, LLC, and Independent District Engineering Services, Inc., and to interview the respective engineering services companies for the Board's consideration, and report back to the Board regarding his findings.

Resolution No. 2019-12-01 Authorizing District Insurance Coverage through the Colorado Special Districts Property and Liability Pool and the Special District Association: Attorney Meintzer reviewed the statutory requirements for insurance coverage with the Board. Following discussion, the Board determined to obtain public officials' liability, general liability, and comprehensive crime insurance coverage through the Colorado Special Districts Property and Liability Pool, to join the Special District Association ("SDA") and approve the Agency Services Agreement with T. Charles Wilson for insurance agency services. Upon motion duly made by Director Metzger, seconded by Director Mitchell and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-07-01 to obtain insurance coverage through the Colorado Special Districts Property and Liability Pool, and join the SDA. The Board approved the Agency Services Agreement with T. Charles Wilson, upon motion duly made by Director Metzger, seconded by Director Ferber and, upon vote, unanimously carried.

FINANCIAL MATTERS

Federal Employer Identification Number ("FEIN"), Sales Tax Exemption and PDPA Numbers: Following discussion, the Board approved the execution of the following documents:

1. Form SS-4 Application for FEIN;
2. Application for Sales Tax Exemption for Colorado Organizations; and
3. Application by Official Custodian for Assignment of PDPA Number for Public Funds Deposited in Banks.

Directors' Fees: The Board discussed the payment of directors' fees as allowed under the statute. Following discussion, upon motion duly made by Director Metzger, seconded by Director Ferber and, upon vote, unanimously carried it was determined that directors would not be paid at this time.

Investment Policy: Following discussion, upon a motion duly made by Director Metzger, seconded by Director Ferber and, upon vote, unanimously carried, the Board approved the establishment of a policy authorizing investments in accordance with Colorado State statutes.

Preparation of 2020 Budget: Following discussion, upon a motion duly made by Director Metzger, seconded by Director Mitchell and, upon vote, unanimously carried, the Board appointed CLA to prepare the District's 2020 Budget.

Public Hearing on 2020 Budget: The Board opened the public hearing to consider the District's proposed 2020 Budget. It was noted that publication of a Notice stating that the Board would consider adoption of the 2020 Budget, and the date, time and place of the hearing was made in a newspaper having general circulation within the District. There was no public comment. The Board closed the public hearing.

Following review and discussion, upon a motion made by Director Metzger, seconded by Director Mitchell and, upon vote unanimously carried, the Board adopted Resolution No. 2020-07-02; Resolution to Adopt Budget and Appropriate Sums of Money. The Board directed McGeady Becher P.C. to file all required documentation with the appropriate state agencies. The Board approved the Budget for 2020 in the amount of \$10,000 for the District.

Schedule of the Proposed 2020 Bonds: The Board discussed the 2020 Proposed Bonds and Schedule, noting that once organized, the Jones District Community Authority Board ("CAB") would be the issuer.

Engagement of Kutak Rock LLP as District Bond Counsel: The Board considered the engagement of Kutak Rock LLP as District Bond Counsel. Following discussion, upon a motion duly made by Director Metzger, seconded by Director Honeyman and, upon vote, unanimously carried, the Board approved the engagement of Kutak Rock LLP for District Bond Counsel.

Engagement of D.A. Davidson Companies for Investment Banking Services: The Board considered the engagement of D.A. Davidson Companies for Investment Banking Services. Attorney McGeady discussed that the CAB will be the Issuer of the proposed 2020 Bonds. No action was taken.

Engagement of North Slope Capital Advisors LLC for Municipal Advisor Services: The Board considered the engagement of North Slope Capital Advisors LLC for District Municipal Advisor Services. Following discussion, upon a motion duly made by Director Metzger, seconded by Director Honeyman and, upon vote, unanimously carried, the Board approved the engagement of North Slope Capital Advisors LLC for Municipal Advisor Services.

Pledge Agreements: The Board discussed the various potential pledge agreements, including those by and between Jones Metropolitan District Nos. 1-5 and the future CAB. No action was taken.

Resolution Declaring the District's Intent to Reimburse Expenditures with the Proceeds of Future Tax-Exempt Bonds: Following discussion, upon a motion duly

made by Director Metzger, seconded by Director Honeyman and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-07-03; Resolution Declaring the District's Intent to Reimburse Expenditures with the Proceeds of Future Tax-Exempt Bonds.

Resolution Regarding the District's Intent to Reimburse Developer for Advances for Operations, Maintenance and Capital Expenses: Following discussion, upon a motion duly made by Director Metzger, seconded by Director Honeyman and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-07-04; Resolution Regarding the District's Intent to Reimburse Developer for Advances for Operations, Maintenance and Capital Expenses.

Inclusions within the District's Boundaries: The Board discussed potential future inclusions into the District's boundaries. No action was taken.

LEGAL MATTERS

Intergovernmental Agreement with the City of Centennial, Colorado: The Board reviewed the Intergovernmental Agreement by and between the District and the City of Centennial, Colorado (the "Centennial IGA"). Following discussion, upon motion duly made by Director Metzger, seconded by Director Ferber and, upon vote, unanimously carried, the Board approved the Centennial IGA with the City of Centennial required under the District's Service Plan.

Intergovernmental Agreement with the Southgate Water District: The Board reviewed the Intergovernmental Agreement by and between the District and Southgate Water District (the "Southgate Water IGA"). Following discussion, upon motion duly made by Director Priestley, seconded by Director Metzger and, upon vote, unanimously carried, the Board approved the Southgate Water IGA.

Intergovernmental Agreement with the Southgate Sanitation District: The Board reviewed the Intergovernmental Agreement by and between the District and Southgate Sanitation District (the "Southgate Sanitation IGA"). Following discussion, upon motion duly made by Director Priestley, seconded by Director Metzger and, upon vote, unanimously carried, the Board approved the Southgate Sanitation IGA.

Administrative and Operations and Maintenance Fund Agreement: The Board discussed the structure of administrative and operations and maintenance funding and services and directed General Counsel to draft a Community Authority Board Establishment Agreement ("CABEA") to create the CAB.

Memorandum of Understanding between and among Jones Metropolitan District No. 1 (the "MOU"): The Board discussed the need for an MOU between and among the Jones Metropolitan District Nos. 1-5. Given the Board's direction to draft the CABEA, the MOU was not necessary. No action was taken.

District Fees: The Board discussed the imposition of District Fees. The Board deferred action at this time.

2020 Regular Meeting Schedule/Resolution Establishing Regular Meeting Dates, Times and Locations for Posting of 72-Hour and 24-Hour Notices (“Resolution No. 2020-07-05”): The Board discussed the business to be conducted in 2020. Following discussion, upon a motion duly made by Director Metzger, seconded by Director Priestley and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-07-05; Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 24-Hour Notices and scheduled a regular meeting for Monday, November 9, at 3:00 p.m. at the offices of Brue Capital Parkers, LLC, located at 1555 Blake Street, Suite 210, Denver, CO 80202.

Establishment of District Website through the Colorado Statewide Internet Portal Authority (“SIPA”): Attorney McGeady discussed with the Board the need to establish a District website for posting meeting notices and other District documents. Following discussion, upon motion duly made by Director Metzger, seconded by Director Priestley and, upon vote, unanimously carried, the Board engaged CLA to establish a District website and authorized necessary actions in connection therewith.

Resolution Providing Policy Regarding Recording of Public and Executive Session Meetings: Following discussion, upon a motion duly made by Director Metzger, seconded by Director Priestley and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-07-06; Resolution Providing Policy Regarding Recording of Public and Executive Session Meetings.

Resolution Providing for the Defense and Indemnification of Directors and Employees of the District: Following discussion, upon a motion duly made by Director Metzger, seconded by Director Priestley and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-07-07; Resolution Providing for the Defense and Indemnification of Directors and Employees of the District.

Resolution Regarding Colorado Open Records Act Requests: Following discussion, upon a motion duly made by Director Metzger, seconded by Director Ferber and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-07-08; Resolution Regarding Colorado Open Records Act Requests.

Resolution Regarding the Retention and Disposal of Public Records and Adopting a Public Record Retention Schedule: Following discussion, upon a motion duly made by Director Metzger, seconded by Director Priestley and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-07-09; Resolution Regarding the Retention and Disposal of Public Records and Adopting a Public Records Retention Schedule.

CONSTRUCTION MATTERS

Status of Development: The Board discussed the status of development. Director Honeyman summarized the land use approval process, indicating that the estimated schedule is that building permits would be ready to be issued in October 2020.

OTHER BUSINESS

Website Consent: Following discussion, upon a motion duly made by Director Metzger, seconded by Director Priestley and, upon vote, unanimously carried, the Board approved the Consent to be listed on the McGeady Becher P.C. website.

ADJOURNMENT

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

Respectfully submitted,



Secretary for the Meeting

The next Regular Meeting is scheduled for Monday, November 9, 2020 at 3:00 p.m. at the office of Brue Capital Parkers, LLC, located at 1555 Blake Street, Suite 210, Denver, CO 80202. There are also two Special Meetings scheduled for Friday, July 24, 2020 via teleconference, one at 9:00 a.m. and the other at 11:00 a.m.