

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

MURPHY CREEK METROPOLITAN DISTRICT NOS. 1, 2, 4
& 5

Held: September 9, 2021, at 1:15 P.M.

ATTENDANCE

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

District No. 1

Michael Alpert
Harvey Alpert
Rodney Alpert
Brian Alpert

District No. 2

Michael Alpert
Harvey Alpert
Rodney Alpert
Brian Alpert

District No. 4

Michael Alpert
Harvey Alpert
Rodney Alpert
Barry Talley
Brian Alpert

District No. 5

Michael Alpert
Harvey Alpert
Rodney Alpert
Brian Alpert

Also present were: Jennifer Gruber Tanaka, Esq., WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law, District general counsel; John Simmons, Simmons & Wheeler, District accountant; Tiffany Leichman, Esq., Sherman & Howard, Bond Counsel; Shelby Turner, Piper Sandler, Underwriter; Allison Altaras, Esq., Otten Johnson Robinson Neff + Ragonetti, Developer counsel; and Jason Burningham and Marc Edminster, Lewis Young Robertson & Burningham, Inc., Municipal Advisor.

**ADMINISTRATIVE
MATTERS**

Call to Order

The meeting was called to order.

Declaration of Quorum and
Confirmation of Director
Qualifications

Ms. Tanaka noted that a quorum for each of the Boards was present and that the directors had confirmed their qualification to serve.

Reaffirmation of Disclosures
of Potential or Existing
Conflicts of Interest

Ms. Tanaka advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tanaka reported that disclosures for those directors with 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. Ms. Tanaka noted that a quorum was present and 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 Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Combined Meetings The Districts are meeting in a combined Board meeting. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Murphy Creek Metropolitan District Nos. 1, 2, 4 and 5, collectively.

Excusal of Absence The Boards noted the absence of Ms. Alpert. Upon motion of Mr. R. Alpert, seconded by Mr. Talley, the Boards unanimously excused her absence.

Agenda Ms. Tanaka presented the Boards with the agenda for the meeting. Upon motion of Mr. R. Alpert, seconded by Mr. Talley, the Boards unanimously approved the agenda as amended to remove item C under Consent Agenda.

PUBLIC COMMENT None.

CONSENT AGENDA The Boards were presented with the consent agenda items. Upon motion of Mr. R. Alpert, seconded by Mr. B. Alpert, the Boards unanimously took the following actions:

- a. Approved the Board Meeting Minutes from August 26, 2021, Joint Special Meeting (District Nos. 1, 2, 4, and 5)
- b. Approved the Partial Termination of District Facilities Construction and Service Agreement (District Nos. 1, 2, 4 & 5)
- c. REMOVED

FINANCIAL MATTERS

2021 Bonds (District No. 4)

Adoption of Resolution No. 2021-09-01 authorizing District No. 4 to issue or refund its Limited Tax General Obligation Bonds, Series Ms. Turner reviewed the proposed structure and financing for the Series 2021A₍₃₎ Bonds with the Board. Based upon the current market, it is anticipated that the par amount for the bonds will be approximately \$20,100,000. Ms. Turner reported that the bonds are currently anticipated to close on October 12, 2021.

2021A(3) in a maximum principal amount of \$30,000,000

Mr. Burningham noted that, as Municipal Advisor, Lewis Young Robertson & Burningham, Inc., reported that they have reviewed the proposed transaction and will continue to analyze the structure and pricing as the deal progresses.

Ms. Leichman reviewed with the Board Resolution No. 2021-09-01 authorizing the District to issue the bonds in the maximum aggregate principal amount of \$30,000,000 within the parameters set forth in the Resolution. Should the bonds exceed any of the parameters, a subsequent Board meeting would be necessary. The Board provided guidance and direction on the specific parameters to include in the Resolution.

Upon motion of Mr. R. Alpert, seconded by Mr. Talley, the Board unanimously adopted Resolution No. 2021-09-01.

Public Hearings on 2021 Budget Amendments and Adoption of Resolution No. 2021-09-02 (District No. 1), Resolution No. 2021-09-03 (District No. 2) and Resolution No. 2021-09-04 (District No. 4)

Mr. R. Alpert opened the public hearings on the 2021 budget amendments for District Nos. 1, 2, and 4. Ms. Tanaka reported that the notices of the public hearings were published in accordance with Colorado law and no objections or comments were received prior to the hearings. Mr. Simmons reviewed the budget amendments with the Boards. There being no public comment, the public hearings were closed.

Upon motion of Mr. R. Alpert, seconded by Mr. B. Alpert, the Board of District No. 1 unanimously adopted Resolution No. 2021-09-02.

Upon motion of Mr. R. Alpert, seconded by Mr. B. Alpert, the Board of District No. 2 unanimously adopted Resolution No. 2021-09-03.

Upon motion of Mr. Talley, seconded by Mr. R. Alpert, the Board of District No. 4 unanimously adopted Resolution No. 2021-09-04.

LEGAL MATTERS

None.

OTHER BUSINESS

Next Meeting

The next regular meeting is scheduled for November 10, 2021, at 1:00 P.M.

ADJOURNMENT

There being no further business to be conducted, the meeting was adjourned.

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


Michael Alpert (Sep 29, 2021 08:08 MDT)

Secretary for the Meeting