

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

OF

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

Held: November 10, 2021, at 1:00 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

Tanya Alpert
Rodney A. Alpert
Brian Alpert
Harvey Alpert

District No. 2

Tanya Alpert
Rodney A. Alpert
Brian Alpert
Harvey Alpert

District No. 4

Rodney A. Alpert
Brian Alpert
Harvey Alpert

District No. 5

Rodney A. Alpert
Harvey Alpert
Tanya Alpert
Brian Alpert

Also present were: Jennifer Gruber Tanaka, Esq. and Audrey G. Johnson, Esq., WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law, District general counsel; Ashley B. Frisbie, WHITE BEAR ANKELE TANAKA & WALDRON, District Manager; Kimberly Johans, Simmons & Wheeler, District accountant; Sam Hartman, D.A. Davidson & Co.; and Steph Chichester, North Slope Capital Advisors, LLC.

**ADMINISTRATIVE
MATTERS**

Call to Order

The meeting was called to order.

Declaration of Quorum and
Confirmation of Director
Qualifications

Ms. Frisbie 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. Frisbie advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Frisbie reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest, if any,

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. Frisbie 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 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 Absences The Boards noted the absence of Mr. Talley and Mr. M. Alpert. Upon motion of Mr. R. Alpert, seconded by Mr. B. Alpert, the Boards unanimously excused their absences.

Agenda Ms. Frisbie presented the Boards with the agenda for the meeting. Upon motion of Mr. A. Alpert, seconded by Mr. B. Alpert, the Boards unanimously approved the agenda, as amended to modify Agenda Item 4.b. to include the authorization of COLOTRUST Accounts (District Nos. 2 and 4) and to add an agenda item under Financial Matters to Consider Approval of Engagement of Auditor to Perform the 2021 Audit (District Nos. 1 and 4).

PUBLIC COMMENT None.

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

- a. Approved the Meeting Minutes from the October 12, 2021 Joint Special Meeting
- b. Ratified the Payment of Claims as of November 10, 2021 (\$34,594.07) (District No. 1)
- c. Adopted Resolution No. 2021-11-01: 2022 Joint Annual Administration Resolution
- d. Adopted Resolution No. 2021-11-02: Joint Resolution of Boards of Directors Calling May 2022 Election
 - i. Confirmed the Methods to Provide the Call for Nomination:
 - 1. District Nos. 1 and 2: 1) Publication (as required by statute); and 2) Posting on Website
 - 2. District Nos. 4 and 5: 1) Emailing/Mailing (as

- required by statute); and 2) Posting on Website
- e. Approved First Addendum to Engagement Letter with WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law, for Management Services
 - f. Renewed the Consultant and Contractor Agreements for 2022 (No changes in scope or fees unless otherwise noted. New Agreements to be signed with District as necessary):
 - i. WHITE BEAR ANKELE TANAKA & WALDRON for General Counsel Services
 - ii. Simmons & Wheeler, P.C., for Accounting Services
 - iii. Independent District Engineering Services, LLC for Cost Certification Services (District No. 4)
 - iv. Aztec Consultants, Inc., for Survey Services (District No. 1)
 - v. MMI Water Engineers, LLC for Engineering Cost Certification and Pond Inspection Services (District No. 1)
 - g. Approved Extension of Promissory Note for Murphy Creek Development, Inc. (District No. 1 for District No. 2 Obligation under Developer Reimbursement Agreement)

FINANCIAL MATTERS

Public Hearings on 2022 Budgets and Adoption of Resolutions Nos. 2021-11-03 (District No. 1), 2021-11-04 (District No. 2), 2021-11-05 (District No. 3), and 2021-11-06 (District No. 4): Adopting Budget, Imposing Mill Levy and Appropriating Funds

Mr. H. Alpert opened the public hearings on the 2022 budgets. Ms. Frisbie noted that the notices of public hearings were published in accordance with Colorado law and noted that no objections were received prior to the hearings. Ms. Johanns reviewed the proposed budgets with the Boards. There being no public comment, the public hearings were closed.

Upon motion of Mr. R. Alpert, seconded by Ms. Alpert, the Boards unanimously approved the 2022 budgets and adopted Resolutions Nos. 2021-11-03 (District No. 1), 2021-11-04 (District No. 2), 2021-11-05 (District No. 3), and 2021-11-06 (District No. 4): Adopting Budget, Imposing Mill Levy and Appropriating Funds.

Authorization of Opening of Checking Accounts and COLOTRUST Accounts (District Nos. 2 and 4)

Ms. Johanns informed the Boards that checking accounts are needed for District Nos. 2 and 4. Upon motion of Mr. B. Alpert, seconded by Mr. R. Alpert, the Boards of District Nos. 2 and 4 unanimously authorized Ms. Johanns to open checking accounts with FirstBank and authorized Ms. Alpert and Mr. B. Alpert as signers on the accounts.

Ms. Johanns recommended that District Nos. 2 and 4 open COLOTRUST accounts. Upon motion of Ms. Alpert, seconded

by Mr. R. Alpert, the Boards of District Nos. 2 and 4 unanimously authorized Ms. Johanns to open COLOTRUST accounts and authorized Ms. Alpert and Mr. B. Alpert as signers on the accounts.

Status of Issuance of 2021 Bonds (District No. 4)

Ms. Tanaka provided the Boards with an update on the status of issuance of the 2021 Bonds for District No. 4, noting that closing is scheduled for November 12, 2021.

Status of Issuance of Bonds (District No. 2)

Ms. Tanaka provided the Boards with an update on the status of issuance of bonds for District No. 2, noting that the issuance is in process, but is not expected to occur until first quarter 2022.

Engagement of Auditor to Perform 2021 Audit (District Nos. 1 and 4)

Ms. Johanns informed the Boards that District Nos. 1 and 4 will be required to have a 2021 Audit performed. Ms. Johanns reported that she is in the process of obtaining engagement letters, and requested that the Boards of District Nos. 1 and 4 authorize the engagement of an auditor, in an amount not-to-exceed \$6,000 per district.

Upon motion of Ms. Alpert, seconded by Mr. R. Alpert, the Boards of District Nos. 1 and 4 unanimously approved the engagement of an auditor, in an amount not-to-exceed \$6,000 per district.

LEGAL MATTERS

None.

OTHER BUSINESS

Next Meeting

The next regular meeting is scheduled for July 13, 2022.

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.

Brian Alpert

Brian Alpert (Jan 4, 2022 16:30 MST)

Secretary for the Meeting