

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

OF

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

Held: November 9, 2022, at 10:00 A.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
Michael Alpert
Brian Alpert
Harvey Alpert

District No. 2

Tanya Alpert
Michael Alpert
Brian Alpert
Harvey Alpert

District No. 4

Michael Alpert
Brian Alpert
Barry Talley
Harvey Alpert

District No. 5

Tanya Alpert
Harvey Alpert
Michael 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, Attorneys at Law, District Manager; Kimberly Johans, Simmons & Wheeler, P.C., District Accountant; Allison Altaras, Otten Johnson Robinson Neff + Ragonetti PC; and Chase Hanusa, Independent District Engineering Services, 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 Director Rodney A. Alpert. Upon a motion duly made and seconded, the Boards unanimously excused his absence.

Agenda Ms. Frisbie presented the Boards with the agenda for the meeting. Upon motion of Mr. B. Alpert, seconded by Ms. Alpert, the Boards unanimously approved the agenda, as amended.

PUBLIC COMMENT None.

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

- a. Approved Minutes from July 26, 2022, Joint Special Meeting
- b. Adopted Resolution No. 2022-11-01: 2023 Joint Annual Administrative Resolution
- c. Adopted Resolution No. 2022-11-02: Joint Resolution of Board of Directors Calling Regular May 2023 Regular Election
- d. Renewed Consultant and Contractor Agreements for 2023:
 - i. WHITE BEAR ANKELE TANAKA & WALDRON for General Counsel and Management Services
 - ii. Simmons & Wheeler, P.C., for Accounting Services
 - iii. Independent District Engineering Services, LLC for Cost Certification Services (District Nos. 2 and 4)

- e. Ratified Claims Payment as of November 9, 2022 (\$18,155.30)
- f. Approved Claims as of November 9, 2022 (\$7,460.93)
- g. Accepted Unaudited Financial Statements as of June 30, 2022
- h. Approved Contract with Heatherly Creative, LLC for Ongoing Website Maintenance Services
- i. Approved Infrastructure Acquisition and Reimbursement Agreement with MCSS, LLC (District No. 1)
- j. Approved Access and Maintenance Agreement with MCSS, LLC (District No. 1), subject to final legal review and finalization
- k. Adopted Resolution No. 2022-11-03: Regarding Acceptance of District Eligible Costs and Acquisition of Public Improvements (District No. 1), subject to final legal review and receipt of the accountant's certification
- l. Approved Amended and Restated District Maintenance and Administrative Services Agreement with Yale Metropolitan District Nos. 1-3 (District Nos. 1 and 2), subject to final review and negotiation by general and special counsel
- m. Deferred
- n. Approved First Amendment to Public Improvements Acquisition and Reimbursement Agreement with Murphy Creek LLC, Harvest Investors LLC, Lennar Colorado, LLC, and Yale/MC LLC (District No. 4)
- o. Approved Aurora Regional Improvement Authority No. 5 Fourth Amendment to Establishment Agreement with Cornerstar Metropolitan District, Eagle's Nest Metropolitan District, Aurora Crossroads Metropolitan District Nos. 1 and 2, Crossroads East Metropolitan District, Iliff Commons Metropolitan District Nos. 2 and 3, and Yale Metropolitan District Nos. 1-3

FINANCIAL MATTERS

Public Hearing on 2022 Budget Amendment and Consider Adoption of Resolution No. 2022-11-04: Amending Budget (District No. 4)

The public hearing on the 2022 Budget Amendment was opened. Ms. Frisbie noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Johanns reviewed the 2022 Budget Amendment with the Boards. Following discussion, upon motion of Mr. Talley, seconded by Mr. B. Alpert, the Board of District No. 4 unanimously adopted Resolution No. 2022-11-04, amending the

General Fund to \$45,000 and the Capital Projects Fund to \$8,006,000.

Public Hearing on 2022 Budget Amendment and Consider Adoption of Resolution No. 2022-11-05: Amending Budget (District No. 5)

The public hearing on the 2022 Budget Amendment was opened. Ms. Frisbie noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Johanns reviewed the 2022 Budget Amendment with the Boards. Following discussion, upon motion of Mr. B. Alpert, seconded by Mr. M. Alpert, the Board of District No. 5 unanimously adopted Resolution No. 2022-11-05, amending the General Fund to \$60,000 and the Debt Service Fund to \$290,000.

Public Hearing on 2023 Budget and Consider Adoption of Resolution No. 2022-11-06: Adopting Budget, Certifying Mill Levy and Appropriating Funds Therefor (District No. 1)

The public hearing on the proposed 2023 Budget was opened. Ms. Frisbie noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Johanns reviewed the 2023 Budget with the Boards. Following discussion, upon motion of Mr. B. Alpert, seconded by Ms. Alpert, the Board of District No. 1 unanimously adopted Resolution No. 2022-11-06, adopting the 2023 Budget and appropriating funds therefor as shown in the 2023 Budget, subject to receipt of the final assessed valuation.

Public Hearing on 2023 Budget and Consider Adoption of Resolution No. 2022-11-07: Adopting Budget, Certifying Mill Levy and Appropriating Funds Therefor (District No. 2)

The public hearing on the proposed 2023 Budget was opened. Ms. Frisbie noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Johanns reviewed the 2023 Budget with the Boards. Following discussion, upon motion of Mr. B. Alpert, seconded by Ms. Alpert, the Board of District No. 2 unanimously adopted Resolution No. 2022-11-07, adopting the 2023 Budget, appropriating funds therefor, and certifying mills for the General Fund and mills for the Debt Service Fund as shown in the 2023 Budget, subject to receipt of the final assessed valuation.

Public Hearing on 2023 Budget and Consider Adoption of Resolution No. 2022-11-08: Adopting

The public hearing on the proposed 2023 Budget was opened. Ms. Frisbie noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the

Budget, Certifying Mill Levy and Appropriating Funds Therefor (District No. 4)

hearing was closed.

Ms. Johanns reviewed the 2023 Budget with the Boards. Following discussion, upon motion of Mr. Talley, seconded by Mr. B. Alpert, the Board of District No. 4 unanimously adopted Resolution No. 2022-11-08, adopting the 2023 Budget, appropriating funds therefor, and certifying mills for the General Fund and mills for the Debt Service Fund as shown in the 2023 Budget, subject to receipt of the final assessed valuation.

Public Hearing on 2023 Budget and Consider Adoption of Resolution No. 2022-11-09: Adopting Budget, Certifying Mill Levy and Appropriating Funds Therefor (District No. 5)

The public hearing on the proposed 2023 Budget was opened. Ms. Frisbie noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Johanns reviewed the 2023 Budget with the Boards. Following discussion, upon motion of Mr. B. Alpert, seconded by Mr. M. Alpert, the Board of District No. 5 unanimously adopted Resolution No. 2022-11-09, adopting the 2023 Budget, appropriating funds therefor, and certifying mills for the General Fund and mills for the Debt Service Fund as shown in the 2023 Budget, subject to receipt of the final assessed valuation.

Consider Approval of Engagement of Wipfli LLP for 2022 Audit (District Nos. 4 and 5)

Ms. Johanns informed the Boards that District Nos. 4 and 5 will need 2022 Audits; however, the auditor has not yet provided engagement letters. Ms. Johanns noted that the auditor has indicated that the fee to perform the audit for District No. 4 will be \$5,300. It was noted that a 2022 Audit was not needed for District No. 1.

Following discussion, upon motion of Mr. B. Alpert, seconded by Mr. M. Alpert, the Board of District No. 4 unanimously approved the engagement of Wipfli LLP to perform the 2022 Audit for \$5,300.

Following discussion, upon motion of Mr. B. Alpert, seconded by Mr. M. Alpert, the Board of District No. 5 unanimously approved the engagement of Wipfli LLP to perform the 2022 Audit, in a not-to-exceed amount of \$6,000.

Status of Bond Issuance (District No. 2)

Ms. Tanaka provided the Boards with an update on the status of the bond issuance for District No. 2, noting that it appears a first or second quarter 2023 kickoff will occur, and that possible boundary adjustments may be needed prior to issuance.

OTHER BUSINESS

Next Meeting

The next regular meeting is scheduled for July 12, 2023, at 10:00 A.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
Michael Alpert (Jul 27, 2023 09:21 MDT)
Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 25th day of July, 2023.