

MINUTES OF A JOINT SPECIAL MEETING OF THE BOARDS  
OF DIRECTORS

OF

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

Held: July 25, 2023, at 3:00 P.M.

*The meeting was held via teleconferencing.*

**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 Alpert  
Michael Alpert  
Brian Alpert

District No. 2

Tanya Alpert  
Rodney Alpert  
Michael Alpert  
Brian Alpert

District No. 4

Rodney Alpert  
Michael Alpert  
Brian Alpert

District No. 5

Tanya Alpert  
Rodney 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; and Kimberly Johans, Simmons & Wheeler, P.C., District Accountant.

**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 absences of Director H. Alpert and Director Talley. Upon a motion duly made and seconded, the Boards unanimously excused their absences.

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

**PUBLIC COMMENT**                    None.

**DIRECTOR MATTERS**

Election of Officers                    Following discussion, upon motion of Mr. M. Alpert, seconded by Ms. Alpert, the Boards unanimously determined to keep the officer positions as currently slated.

**CONSENT AGENDA**

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

- a. Approved Minutes from November 9, 2022, Joint Special Meeting
- b. Ratified Claims Payment (\$89,968.65) (District No. 1)
- c. Approved Claims as of July 25, 2023 (\$8,896.81) (District No. 1)
- d. Accepted Unaudited Financial Statements as of December 31, 2022
- e. Approved Property Schedule and Additional Insurance Coverage
- f. Approved Fifth Amendment to Aurora Regional Improvement Authority No. 5 Establishment Agreement

- g. Ratified Public Improvements Acquisition and Reimbursement Agreement with Murphy Creek LLC and MC Land LLC (District No. 2)

**FINANCIAL MATTERS**

Acceptance of 2022 Audit and Approval of Client Representation Letter (District No. 4)

Ms. Johans reviewed the 2022 Audit with the Board of District No. 4. Ms. Johans noted that the auditor is prepared to issue a clean, unqualified opinion, which is the best opinion that can be given. Upon motion made by Mr. M. Alpert, seconded by Mr. B. Alpert, the Board of District No. 4 unanimously accepted the 2022 Audit and approved the execution of the client representation letter.

Acceptance of 2022 Audit and Approval of Client Representation Letter (District No. 5)

Ms. Johans reviewed the 2022 Audit with the Board of District No. 5. Ms. Johans noted that the auditor is prepared to issue a clean, unqualified opinion, which is the best opinion that can be given. Upon motion made by Mr. B. Alpert, seconded by Mr. M. Alpert, the Board of District No. 5 unanimously accepted the 2022 Audit and approved the execution of the client representation letter, subject to finalization and comments from the auditor.

Discuss 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 the issuance may occur later this year or first quarter of 2024.

**LEGAL MATTERS**

Discuss Status of Boundary Adjustments

Ms. Tanaka provided the Boards with an update on the status of the boundary adjustments for District Nos. 1 and 2, noting that the legal descriptions are in process.

Mr. B. Alpert indicated that there may be a discrepancy in the acreage in Filing No. 18 that is slated to be included into District No. 2, as it was thought to be 10 acres but may be closer to 18. He requested that legal counsel provide the current boundary maps so he can work with Aztec Consultants to confirm the legal description.

**OTHER BUSINESS**

Next Meeting

The next regular meeting is scheduled for November 8, 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 (Nov 17, 2023 09:20 MST)

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Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 8<sup>th</sup> day of November, 2023.