

MINUTES OF A JOINT SPECIAL MEETING OF THE BOARDS
OF DIRECTORS

OF

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

Held: October 2, 2024, at 11:00 A.M. at 2154 E. Commons
Avenue, Suite 2000, Centennial, Colorado and via teleconference.

ATTENDANCE

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

District No. 1
Rodney Alpert
Michael Alpert
Brian Alpert

District No. 2
Rodney Alpert
Michael Alpert
Brian Alpert

District No. 4
Rodney Alpert
Michael Alpert
Brian Alpert

District No. 5
Rodney Alpert
Michael Alpert
Brian Alpert

Also present were: Jennifer Gruber Tanaka, Esq. and Audrey G.
Johnson, Esq., WHITE BEAR ANKELE TANAKA & WALDRON,
District General Counsel; Ashley B. Frisbie, WHITE BEAR ANKELE
TANAKA & WALDRON, District Manager; Kimberly Johanns,
Simmons & Wheeler, P.C., District Accountant; Anastasia
Khokhryakova and Ethan Anderson, Ballard Spahr LLP; and Sam
Hartman, D.A. Davidson & Co.

**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.

Director Absences

Director Tanya Alpert (District Nos. 1, 2 and 5) was absent. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 1, 2 and 5 unanimously excused her absence.

Director Barry Talley (District No. 4) was absent. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously excused his absence.

Agenda

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

PUBLIC COMMENT

None.

CONSENT AGENDA

Ms. Frisbie reviewed the items on the consent agenda with the Boards. Ms. Frisbie advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon motion of Mr. R. Alpert, seconded by Mr. B. Alpert, the Boards unanimously took the following actions:

- a. Approved Minutes from July 10, 2024 Joint Special Meeting
- b. Approved Minutes from August 9, 2024 Special Meeting (District No. 4)
- c. Ratified Claims Payment as of September 18, 2024: District No. 1 (\$30,629.04), District No. 4 (\$17,323.59), and District No. 5 (\$23,377.08)

- d. Approved Claims Payment as of September 18, 2024: District No. 1 (\$14,728.16), District No. 4 (\$15,967.26), and District No. 5 (\$652.93)
- e. Accepted Unaudited Financial Statements as of June 30, 2024
- f. Acknowledged Resignation of Director Harvey Alpert (District Nos. 1, 2 & 4)
- g. Approved Transaction-Based Consent Letter with White Bear Ankele Tanaka & Waldron (District No. 2)
- h. Ratified Engagement with Causey Public Finance, LLC for Financial Forecasting Services (District No. 2)
- i. Terminated Engagement with Lewis Young Robertson & Burningham for Municipal Advisor Services (District No. 2)
- j. Ratified Engagement with MuniCap, Inc. for Municipal Advisor Services (District No. 2)
- k. Approved Engagement with Cockrel Ela Glesne Greher & Ruhland, P.C. for Special Counsel Services
- l. Ratified Engagement with D.A. Davidson & Co. for Investment Banking Services (*added*)

FINANCIAL MATTERS

Public Hearing on 2024 Budget Amendment and Consider Adoption of Resolution No. 2024-10-01: Amending 2024 Budget (District No. 2)

The public hearing on the 2024 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 2024 Budget Amendment with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously adopted Resolution No. 2024-10-01: Amending the 2024 Capital Fund to \$25,090,000.

Discuss Status of Bond Issuance (District No. 2)

Mr. Hartman provided the Board of District No. 2 with an update on the status of the bond issuance.

Consider Adoption of Resolution No. 2024-10-02: Authorizing the issuance of the Limited Tax (Convertible to Unlimited Tax) General Obligation

Ms. Khokhryakova reviewed the Resolution Authorizing the issuance of the Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2024A and Subordinate Limited Tax General Obligation Bonds, Series 2024B with the Board of District No. 2. Following discussion, upon motion of Mr. B. Alpert, seconded by Mr. R. Alpert, the Board of District No. 2 unanimously

Bonds, Series 2024A and Subordinate Limited Tax General Obligation Bonds, Series 2024B, up to a maximum aggregate principal amount of \$25,000,000; approving, ratifying and confirming the execution of certain related agreements and documents; making determinations and findings as to other matters related to such financing transactions; authorizing incidental action; and repealing prior inconsistent actions (District No. 2)

adopted the resolution, as amended per discussion and authorized Mr. B. Alpert as the Sale Delegate and District Representative.

Discuss Status of Cost Certifications and Bond Funds (District No. 5)

Mr. B. Alpert reported that certain cost certifications are in process for District No. 4. Mr. B. Alpert noted that there is no update for District No. 5.

LEGAL MATTERS

Approval of Intergovernmental Agreement Regarding Payment of Reimbursements for Capital Expenses by and between District Nos. 1 & 2

Ms. Tanaka reviewed the Intergovernmental Agreement Regarding Payment of Reimbursements for Capital Expenses by and between District Nos. 1 & 2. It was noted that special counsel for District No. 1 has reviewed and approved the agreement on behalf of District No. 1. Following discussion, upon motion of Mr. R. Alpert, seconded by Mr. B. Alpert, the Boards of District Nos. 1 & 2 unanimously approved the agreement.

OTHER BUSINESS

Next Meeting

The next regular meeting is scheduled for November 20, 2024, 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.


Brian Alpert (Nov 26, 2024 18:51 MST)

Secretary for the Meeting