

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE DENARGO MARKET METROPOLITAN DISTRICT NO. 1 HELD JANUARY 18, 2022

A Special Meeting of the Board of Directors (referred to hereafter as the “Board”) of the Denargo Market Metropolitan District No. 1 (referred to hereafter as the “District”) was held on Tuesday, the 18<sup>th</sup> day of January 2022, at 4:30 p.m. The District Board meeting was held and properly noticed to be held via Zoom. The meeting was open to the public via Zoom.

#### ATTENDANCE

##### Directors In Attendance Were:

Laura H. Newman  
Donald D. Cabrera  
Jeffrey D. Jones  
Todd T. Wenskoski

Following discussion, upon motion duly made by Director Cabrera, seconded by Director Newman and, upon vote, unanimously carried, the absence of Director Smith was excused.

##### Also In Attendance Were:

Matt Cohrs; Special District Management Services, Inc. (“SDMS”)

Paula Williams, Esq. and Erica Montague, Esq.; McGeady Becher P.C.

Jason Carroll and Lindsay Ross; CliftonLarsonAllen LLP

Josh Brooks; Sasaki Associates, Inc.

Wade Davidson; Golub & Company LLC

#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

**Disclosure of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State. It was noted that disclosures of potential conflicts of interest statements for each of the Directors had been filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Williams requested that the Directors consider whether they had any additional conflicts of interest to disclose. It was noted for the record that there were no additional disclosures made by the Directors present at the meeting and incorporated for the record

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those applicable disclosures made by the Board members prior to this meeting in accordance with the statutes.

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### ADMINISTRATIVE MATTERS

**Confirmation of Quorum and Approval of Meeting Location:** Mr. Cohrs confirmed the presence of a quorum. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Jones, seconded by Director Newman and, upon vote, unanimously carried, this meeting was conducted via Zoom meeting. The Board further noted that notice of the time, date and meeting access information was duly posted and that no objections, or any requests that the means of hosting the meeting be changed were received from taxpaying electors within the District's boundaries.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Jones, seconded by Director Newman, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District's website at: <https://denargo.colorado.gov> or if posting on the website is unavailable, notice will be posted on west side of Denargo Street just south of Wewatta Way on the southern boundary of Tract F.

**Agenda:** Mr. Cohrs reviewed with the Board a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Jones, seconded by Director Newman and, upon vote, unanimously carried, the Agenda was approved, as amended.

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### OTHER MATTERS

**Presentation from Golub & Company LLC:** Mr. Brooks with Sasaki Associates, Inc. made a presentation to the Board regarding Golub & Company LLC development plans. The Board discussed the details of the plan and the operations and maintenance obligations related to same.

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### PUBLIC COMMENT

There were no public comments.

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### FINANCIAL MATTERS

**Alternatives for Use of Released Surplus Funds:** Mr. Carroll reviewed alternatives for the use of released surplus funds with the Board.

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Following discussion, upon motion duly made by Director Jones, seconded by Director Cabrera and, upon vote, unanimously carried, the Board authorized depositing the released surplus funds into the Capital Reserve.

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### **LEGAL MATTERS**

**Service Plan Amendments:** Attorney Williams discussed with the Board possible Service Plan Amendments to update/refresh the Service Plans, increase the debt authority for funding of public improvements and to possibly remove the operations and maintenance mill levy cap. Attorney Williams noted that the first step of the amendment process is to submit a Letter of Intent to the City and County of Denver.

Following discussion, upon motion duly made by Director Jones, seconded by Director Cabrera and, upon vote, unanimously carried, the Board authorized District Counsel to draft a Letter of Intent and Service Plan Amendments for Board consideration at a Special Meeting to be held in February 2022.

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### **OTHER MATTERS**


**Status of Development:** Director Cabrera and Mr. Cohrs updated the Board on the status of development.

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### **ADJOURNMENT**

There being no further business to come before the Board at this time, upon motion duly made by Director Cabrera, seconded by Director Newman and, upon vote, unanimously carried, the Special Meeting was adjourned.

Respectfully submitted,

By:   
Secretary for the Meeting