RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE DENARGO MARKET METROPOLITAN DISTRICT NO. 2 HELD JULY 22, 2019

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the Denargo Market Metropolitan District No. 2 (referred to hereafter as the "District") was held on Monday, the 22nd day of July, 2019, at 4:30 p.m., at The Waterford at RiNo, 2797 Wewatta Way, Denver, Colorado 80216. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:
Donald D. Cabrera
Todd T. Wenskoski

Also In Attendance Were:
Ann E. Finn; Special District Management Services, Inc.

Paula Williams, Esq.; McGeady Becher P.C.

Jason Carroll; CliftonLarsonAllen LLP

Jeffrey Jones; FORMATIV

Laura Newman and David Smith; Golub & Company LLC

Grant Tullen; Golub Intern

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

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn reviewed with the Board a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Cabrera, seconded by Director Wenskoski and, upon vote, unanimously carried, the Agenda was approved, as presented.

Approval of Meeting Location: 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, the Board noted that the meeting location is within the boundaries of the District.

Minutes: The Board reviewed the Minutes of the June 26, 2019 Special Meeting.

Following discussion, upon motion duly made by Director Wenskoski, seconded by Director Cabrera and, upon vote, unanimously carried, the Board approved the Minutes of the June 26, 2019 Special Meeting.

Resignation of Directors: The resignations of Directors Abrams, Mitchell, and Metzger, effective June 26, 2019, were acknowledged.

Appointment of Directors: Ms. Finn confirmed that a Notice of Vacancies had been published in The Daily Journal on June 27, 2019 and the Board considered the appointment of Jeffrey D. Jones, Laura H. Newman, and David H. Smith to fill the vacancies created by the resignation of Directors Abrams, Mitchell, and Metzger.

Following discussion, upon motion duly made by Director Cabrera, seconded by Director Wenskoski and, upon vote, unanimously carried, Jeffrey D. Jones, Laura H. Newman, and David H. Smith were appointed to fill the vacancies created by the resignation of Directors Abrams, Mitchell, and Metzger. The Oaths of Office were administered.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Cabrera, seconded by Director Wenskoski and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Laura H. Newman
Treasurer	Donald D. Cabrera
Assistant Secretary	Jeffrey D. Jones
Assistant Secretary	David H. Smith
Assistant Secretary	Todd T. Wenskoski
Secretary	Ann E. Finn

PUBLIC COMMENT

There were no public comments.

FINANCIAL MATTERS

2018 and 2019 Budget Amendment Hearings: The President opened the public hearings to consider the Resolutions to Amend the 2018 and 2019 Budgets and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolutions to Amend the 2018 and 2019 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing.

No public comments were received and the public hearing was closed.

Following review and discussion, upon motion duly made by Director Cabrera, seconded by Director Wenskoski and, upon vote, unanimously carried, the Board adopted Resolution No. 2018-07-01 to Amend the 2018 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

It was noted there was no Amendment to the 2019 Budget at this time.

2018 Audit: Mr. Carroll reviewed the 2018 draft Audited Financial Statements with the Board.

Following review and discussion, upon motion duly made by Director Cabrera, seconded by Director Wenskoski and, upon vote, unanimously carried, the Board approved the 2018 Audited Financial Statements and authorized execution of the Representations Letter, subject to general counsel review and receipt of an unmodified opinion letter from the auditor.

The Board authorized the Accountant to file a request with the State Auditor for an extension of time to file the 2018 Audit.

LEGAL MATTERS

Eligible Governmental Entity Agreement between the District, Denargo Market Metropolitan District No. 2, Denargo Market Metropolitan District No. 3 and the Statewide Internet Portal Authority of Colorado ("SIPA"): The Board reviewed the Eligible Governmental Entity Agreement between the District, Denargo Market Metropolitan District No. 2, Denargo Market Metropolitan District No. 3 and SIPA.

Following review and discussion, upon motion duly made by Director Newman, seconded by Director Jones and, upon vote, unanimously carried, the Board ratified approval of the Eligible Governmental Entity Agreement between the District, Denargo Market Metropolitan District No. 2, Denargo Market Metropolitan District No. 3 and SIPA.

Installation of Cell Site in the Denargo Market Park: Ms. Finn presented to the Board a request from AT&T for installation of a Cell Site in the Denargo Market Park.

Small Cell Lease Agreement: The Board entered into discussion regarding the Small Cell Lease Agreement by and between the District and New Cingular Wireless PCS, LLC ("Lease Agreement").

Attorney Williams reviewed the Lease Agreement with the Board and suggested changes.

Following review and discussion, upon motion duly made by Director Jones, seconded by Director Wenskoski and, upon vote, unanimously carried, the Board determined to appoint a committee to work on recommendations for the Board on the proposed Lease Agreement.

OPERATIONS MATTERS

Site Visit and Ongoing Operations of the District: The Board entered into discussion regarding the site visit and ongoing operations of the District.

Following discussion, the Board authorized staff to obtain quotes and a priority list for various maintenance/capital projects and costs associated therewith for budgeting purposes.

Director Cabrera advised the Board that Cypress is creating traffic control/safety issues. The Board directed Director Cabrera to notify the District

Manager of the violations and for the District Manager to put Cypress on notice.

OTHER MATTERS There were no other matters to discuss.

ADJOURNMENT There being no further business to come before the Board at this time, upon motion duly made, seconded and upon vote, unanimously carried the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

RESOLUTION FOR SECOND AMENDMENT TO 2018 BUDGET
DENARGO MARKET METROPOLITAN DISTRICT NO. 2

WHEREAS, the Board of Directors of the Denargo Market Metropolitan District No. 2 adopted a budget and appropriated funds for the fiscal year 2018 as follows:

Debt Service Fund	$	497,933.00

WHEREAS, the necessity has arisen for additional expenditures in the Debt Service Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2018; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the Debt Service Fund from bond proceeds; and

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Denargo Market Metropolitan District No. 2 shall and hereby does amend the adopted Budget for the fiscal year 2018 and adopts a supplemental budget and appropriation for the Debt Service Fund, for the fiscal year 2018, as follows:

Debt Service Fund	$	503,000.00

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 22nd day of July, 2019.

DENARGO MARKET METROPOLITAN DISTRICT NO. 2

By: _____
Secretary