

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE DENARGO MARKET METROPOLITAN DISTRICT NO. 1 HELD SEPTEMBER 17, 2019

A Regular 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 17th day of September, 2019, at 4:30 p.m., at The Waterford RiNo (Conference Room), 2797 Wewatta Way, Denver, Colorado 80216. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Laura H. Newman
Donald D. Cabrera
Jeffrey D. Jones
David H. Smith
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

Rick Abeyta; City and County of Denver (for a portion of the meeting)

Mark Gehrke, Senior Engineer; City and County of Denver (for a portion of the meeting)

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

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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 Regular Meeting.

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

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, and upon motion duly made by Director Newman, seconded by Director Cabrera and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries. The Board further noted that the location of the special meeting is within a 20-mile radius of 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 Newman, seconded by Director Cabrera and, upon vote, unanimously carried, the Board approved the Minutes of the June 26, 2019 Special Meeting.

New Legislation Concerning Requirements for Posting Meeting Notices: Attorney Williams discussed with the Board new legislation concerning requirements for posting meeting notices.

First Amendment to Resolution No. 2018-11-01, Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 72-Hour and 24-Hour Notices: The Board reviewed a First Amendment to Resolution No. 2018-11-01, Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 72-Hour and 24-Hour Notices.

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Following discussion, upon motion duly made by Director Jones, seconded by Director Cabrera and, upon vote, unanimously carried, the Board adopted the First Amendment to Resolution No. 2018-11-01, Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 72-Hour and 24-Hour Notices.

Resolution No. 2019-09-01, Resolution Establishing District Website and Designating Location for Posting of 24-Hour Notices: The Board reviewed Resolution No. 2019-09-01, Resolution Establishing District Website and Designating Location for Posting of 24-Hour Notices.

Following discussion, upon motion duly made by Director Jones, seconded by Director Cabrera and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-09-01; Resolution Establishing District Website and Designating Locations for Posting of 72-Hour and 24-Hour Notices. A copy of the Resolution is attached hereto and incorporated herein by this reference.

Eligible Governmental Entity Agreement with the Statewide Internet Portal Authority ("SIPA") of the State of Colorado: The Board reviewed the Eligible Governmental Entity Agreement with the SIPA to establish a website for the District.

Following discussion, upon motion duly made by Director Jones, seconded by Director Cabrera and, upon vote, unanimously carried, the Board ratified the approval of the Eligible Governmental Entity Agreement with the SIPA of the State of Colorado.

PUBLIC COMMENT

There were no public comments at this time.

CAPITAL MATTERS

Detention Vault Outfall for a "Blind Tie In" Connection to the Stormwater Line: The Board entered into discussion regarding the status of the Detention Vault Outfall Project which includes a "blind tie in" connection into the stormwater line.

Right-of-Way Street Occupancy Permit: The Board reviewed a Right-of-Way Street Occupancy Permit from JEX Construction LLC for the Blind Tie In Project.

Following review and discussion, upon motion duly made by Director Smith, seconded by Director Newman and, upon vote, unanimously carried, the Board

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approved the Right-of-Way Street Occupancy Permit from JEX Construction LLC for the Blind Tie In Project.

Traffic Control Plan: The Board reviewed the Traffic Control Plan from JEX Construction LLC. Following review, the Board approved the Traffic Control Plan.

Construction Traffic: The Board entered into discussion concerning the construction traffic on District roads. No action was taken by the Board at this time.

Issues Concerning Sub-Contractors: The Board entered into discussion regarding issues concerning sub-contractors not obtaining permits from the District. Ms. Finn reported that Xcel Energy closed Wewatta and the entrance into the parking garage without providing notice to the District.

Right-of-Way Occupancy Permit: The Board reviewed a Right-of-Way Occupancy Permit in the amount of \$534.75 for a sidewalk closure from Cypress Real Estate Advisors (“Cypress”).

Following review and discussion, upon motion duly made by Director Wenskoski, seconded by Director Cabrera and, upon vote, unanimously carried, the Board ratified the approval of the Right-of-Way Occupancy Permit in the amount of \$534.75 for a sidewalk closure from Cypress.

Request from the City and County of Denver (“City”) Concerning a Detour for RTD Traffic: Messrs. Abeyta and Gehrke from the City addressed the Board requesting a detour through the District to accommodate RTD due to the closure of a portion of Denargo Street and Arkins Street for the installation of a trash vault on Denargo Street. Mr. Abeyta discussed the timing with the Board. It was noted the project would take five to six weeks to complete.

Following discussion, the Board authorized the detour and Directors Smith and Cabrera to work with the City on the timing of the detour.

Permit Committee: The Board entered into discussion regarding establishing a Permit Committee for the District.

Following discussion, upon motion duly made by Director Wenskoski, seconded by Director Jones and, upon vote, unanimously carried, the Board established a Permit Committee and appointed Directors Smith and Cabrera to the Permit Committee.

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FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending May 19, 2019	Period Ending June 19, 2019	Period Ending July 19, 2019	Period Ending August 19, 2019
General	\$ 15,473.49	\$ 27,927.43	\$ 15,520.01	\$ 22,152.97
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 15,473.49	\$ 27,927.43	\$ 15,520.01	\$ 22,152.97

Fund	Period Ending Sept. 19, 2019
General	\$ 13,410.30
Debt Service	\$ -0-
Capital Projects	\$ -0-
Total	\$ 13,410.30

Following discussion, upon motion duly made by Director Newman, seconded by Director Jones and, upon vote, unanimously carried, the Board ratified approval of the payment of the claims, as presented.

Unaudited Financial Statements: Mr. Carroll reviewed with the Board the unaudited financial statements through the period ending June 30, 2019 and Schedule of Cash Position as of June 30, 2019, updated September 12, 2019.

Following review, upon motion duly made by Director Wenskoski, seconded by Director Cabrera and, upon vote, unanimously carried, the Board accepted the unaudited financial statements through the period ending June 30, 2019 and Schedule of Cash Position as of June 30, 2019, updated September 12, 2019.

2020 Budget: The Board entered into discussion regarding appointment of the District Accountant to prepare the 2020 Budget and setting the date for a Public Hearing to adopt the 2020 Budget.

Following discussion, upon motion duly made by Director Newman, seconded by Director Cabrera and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2020 Budget and set the date for a Public Hearing to adopt the 2020 Budget for November 19, 2019 at 4:30 p.m., at The Waterford at RiNo, 2797 Wewatta Way, Denver, Colorado 80216.

Schedule 2020 Budget Work Session: The Board discussed scheduling a 2020 Budget Work Session. Following discussion, the Board set the date for a 2020

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Budget Work Session on Monday, October 28, 2019 at 4:30 p.m., at the Waterford at RiNo, 2797 Wewatta Way, Denver, Colorado 80216.

LEGAL MATTERS

Termination of Multiple-Year Operation Funding Agreement by and between the District and Denargo Market Development, LLC: The Board entered into discussion regarding the Termination of Multiple-Year Operation Funding Agreement by and between the District and Denargo Market Development, LLC.

Following discussion, upon motion duly made by Director Newman, seconded by Director Cabrera and, upon vote, unanimously carried, the Board determined to Termination of Multiple-Year Operation Funding Agreement by and between the District and Denargo Market Development, LLC.

Multiple-Year Operation Funding Agreement by and between the District and Golub and Company LLC: The Board deferred discussion.

Estoppel Certificate for a Declaration of Covenants, Conditions and Restrictions for Denargo Market: Attorney Williams reviewed with the Board an Estoppel Certificate from the District to Golub Real Estate Corp. for a Declaration of Covenants, Conditions and Restrictions for Denargo Market.

Following discussion, upon motion duly made by Director Newman, seconded by Director Jones and, upon vote, unanimously carried, the Board ratified approval of the Estoppel Certificate from the District to Golub Real Estate Corp. for a Declaration of Covenants, Conditions and Restrictions for Denargo Market.

Estoppel Certificate for a Multiple-Year Operation Funding Agreement: Attorney Williams reviewed with the Board an Estoppel Certificate from the District to Golub Real Estate Corp. for a Multiple-Year Operation Funding Agreement

Following discussion, upon motion duly made by Director Newman, seconded by Director Jones and, upon vote, unanimously carried, the Board ratified approval of the Estoppel Certificate from the District to Golub Real Estate Corp. for the Multiple-Year Operation Funding Agreement.

Estoppel Certificate for an Amended and Restated Framework Agreement for Denargo Market: Attorney Williams reviewed with the Board an Estoppel Certificate from the District to Golub Real Estate Corp. for an Amended and Restated Framework Agreement for Denargo Market.

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Following discussion, upon motion duly made by Director Newman, seconded by Director Jones and, upon vote, unanimously carried, the Board ratified approval of the Estoppel Certificate from the District to Golub Real Estate Corp. for an Amended and Restated Framework Agreement for Denargo Market.

OPERATIONS AND MAINTENANCE

2020 Maintenance Contracts:

Service Agreement for Snow Removal Services: The Board entered into discussion regarding a Service Agreement by and between the District and JPL Cares, Inc. for snow removal services.

Following discussion, upon motion duly made by Director Cabrera, seconded by Director Newman and, upon vote, unanimously carried, the Board approved the Service Agreement by and between the District and JPL Cares, Inc. for snow removal services.

Landscape Maintenance Services: The Board entered into discussion regarding landscape maintenance services for 2020. Following discussion, the Board directed staff to obtain three proposals for 2020 landscape maintenance services.

Site Lighting: The Board directed staff to obtain proposals for site lighting.

Security: The Board entered into discussion regarding security for the District. It was noted that a late-night patrol might be an option for 2020.

Locates: The Board entered into discussion regarding locates for the District. Following discussion, the Board directed staff to obtain a proposal from Diversified Underground for 2020 locate services.

Construction Management Services: The Board entered into discussion regarding construction management services for the District. Following discussion, the Board directed staff to obtain a proposal from Triunity Engineering & Management, Inc.

Towing: The Board deferred discussion to the next meeting.

Curbs (Green Paint): Ms. Finn discussed with the Board the green paint on the curbs around The Waterford RiNo apartment building. Following discussion, the Board directed staff to contact the owner of the apartment building to remove the green paint and stencils.

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OTHER MATTERS


AT&T Request for a Small Cell Site: The Board deferred discussion at this time.

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 NO. 2019-09-01

RESOLUTION OF THE BOARD OF DIRECTORS OF THE DENARGO MARKET METROPOLITAN DISTRICT NO. 1 ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

A. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**").

B. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., effective as of August 2, 2019, special districts are relieved of the requirement to physically post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting.

C. Pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., if a special district does not have a District Website or is unable to post a Notice of Meeting on its District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Effective as of August 2, 2019, Section 32-1-903(2) has been amended to remove the requirement for additional postings at three public places within the boundaries of the special district and the office of the county clerk and recorder and the requirement for 72-hour notices for special meetings.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Denargo Market Metropolitan District No. 1 (the "**District**"), City and County of Denver, Colorado:

1. That the Board of Directors (the "**District Board**") authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

2. That the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S., effective August 2, 2019.

3. That if the District does not yet have a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) _____

RESOLUTION APPROVED AND ADOPTED on September _____, 2019.

**DENARGO MARKET METROPOLITAN
DISTRICT NO. 1**

By: _____

President

Attest:

Secretary