

## 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 (THE “DISTRICT”) HELD AUGUST 26, 2025

A special meeting of the Board of Directors of the District (referred to hereafter as the “Board”) was convened on Tuesday, August 26, 2025 at 2:00 p.m. via Zoom videoconference. The meeting was open to the public.

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#### **ATTENDANCE**

##### **Directors In Attendance Were:**

Laura H. Newman, President  
Jeffrey D. Jones, Treasurer  
Wade Davidson, Asst. Secretary  
Michael Kuyper, Asst. Secretary

##### **Also, In Attendance Were:**

David Solin; Special District Management Services, Inc. (“SDMS”)

Paula Williams, Esq. and Kate Olson, Esq.; McGeady Becher Cortese Williams P.C.

Lindsay Ross; CliftonLarsonAllen LLP

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#### **PUBLIC COMMENT**

There were no public comments.

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#### **ADMINISTRATIVE MATTERS**

**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. Mr. Solin 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 applicable disclosures were made by the Board members prior to this meeting in accordance with the statutes.

**Confirmation of Quorum, Location of Meeting and Posting of Meeting Notice:** Mr. Solin 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. It was noted that the District Board meeting was held electronically via video / telephonic means

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(Zoom). 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.

**Agenda:** The Board reviewed the Agenda for the meeting.

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

**Minutes of the March 11, 2025 Regular Meeting, the June 17, 2025 Regular Meeting and the August 1, 2025 Statutory Annual Meeting:** The Board reviewed the Minutes of the March 11, 2025 Regular Meeting, the June 17, 2025 Regular Meeting and the August 1, 2025 Statutory Annual Meeting.

Following review, upon motion duly made by Director Jones, seconded by Director Newman, and upon vote unanimously carried, the Board approved the Minutes of the March 11, 2025 Regular Meeting, the June 17, 2025 Regular Meeting and the August 1, 2025 Statutory Annual Meeting.

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### **FINANCIAL MATTERS**

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

Fund	Period Ending June 2025	Period Ending July 2025	Period Ending August 2025
General	\$ 141,974.40	\$ 28,088.87	\$ 95,482.53
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-
Payroll	\$ -0-	\$ 277.05	\$ -0-
Total	\$ 141,974.40	\$ 28,365.92	\$ 95,482.53

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

**Unaudited Financial Statements and Schedule of Cash Position:** Ms. Ross reviewed the unaudited financial statements, dated June 30, 2025 and the schedule of cash position for the period ending June 30, 2025, updated as of August 13, 2025 with the Board.

Following discussion, upon motion duly made by Director Kuyper, seconded by Director Newman, and upon vote unanimously carried, the Board accepted the unaudited financial statements, dated June 30, 2025 and the schedule of cash position for the period ending June 30, 2025, updated as of August 13, 2025.

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**Engineer's Report and Verification of Costs No. 6, prepared by Schedio Group LLC, dated June 19, 2025 ("Engineer's Report No. 6"):** The Board reviewed Engineer's Report No. 6.

Following discussion, upon motion duly made by Director Jones, seconded by Director Davidson, and upon vote unanimously carried, the Board accepted Engineer's Report No. 6.

### **LEGAL MATTERS**

**Maintenance Agreement by and among the District, Golub Real Estate Corp., and the City and County of Denver:** Attorney Williams discussed matters related to the Maintenance Agreement by and among the District, Golub Real Estate Corp., and the City and County of Denver. No action was taken.

**District Facilities Rules and Regulations:** Attorney Williams presented the District Facilities Rules and Regulations, noting that the related committee, consisting of Directors Newman and Davidson had reviewed and provided their approval.

Following discussion, upon motion duly made by Director Jones, seconded by Director Davidson, and upon vote unanimously carried, the Board adopted the District Facilities Rules and Regulations, subject to finalization of exhibits.

**Special Warranty Deed from JV Denargo LLC to the District:** The Board discussed a Special Warranty Deed from JV Denargo LLC, as Grantor to the District, as Grantee (Tracts A, C, D, E, H and I, Denargo Market Subdivision Filing No. 3).

Following discussion, upon motion duly made by Director Newman, seconded by Director Jones, and upon vote unanimously carried, the Board acknowledged acceptance of the Special Warranty Deed from JV Denargo LLC, as Grantor to the District, as Grantee (Tracts A, C, D, E, H and I, Denargo Market Subdivision Filing No. 3).

**Assignment of Warranties from JV Denargo LLC to the District:** The Board reviewed the Assignment of Warranties from JV Denargo LLC, as Grantor to the District, as Grantee (District Improvements constructed within and adjacent to Tracts A, C, D, E, H and I, Denargo Market Subdivision Filing No. 3).

Following discussion, upon motion duly made by Director Newman, seconded by Director Jones, and upon vote unanimously carried, the Board acknowledged acceptance of the Assignment of Warranties from JV Denargo LLC, as Grantor to the District, as Grantee (District Improvements constructed within and adjacent to Tracts A, C, D, E, H and I, Denargo Market Subdivision Filing No. 3)

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**Bill of Sale from JV Denargo LLC to District No. 1:** The Board discussed the Bill of Sale from JV Denargo LLC, as Grantor to District No. 1, as Grantee (District Improvements constructed within and adjacent to Tracts A, C, D, E, H and I, Denargo Market Subdivision Filing No. 3).

Following discussion, upon motion duly made by Director Newman, seconded by Director Jones, and upon vote unanimously carried, the Board acknowledged acceptance of the Bill of Sale from JV Denargo LLC, as Grantor to District No. 1, as Grantee (District Improvements constructed within and adjacent to Tracts A, C, D, E, H and I, Denargo Market Subdivision Filing No. 3).

**License Agreement between the District and JV LoDo Denargo LLC:** The Board reviewed a License Agreement between the District and JV LoDo Denargo LLC.

Following discussion, upon motion duly made by Director Newman, seconded by Director Davidson, and upon vote unanimously carried, the Board approved the License Agreement between the District and JV LoDo Denargo LLC.

**Management Agreement between JV LoDo Denargo LLC and the District:** Attorney Williams discussed the proposed Management Agreement between JV LoDo Denargo LLC and the District. No action was taken by the Board.

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### **OPERATION AND MAINTENANCE**

**Security Patrols:** Mr. Solin updated the Board on security patrols within the District, noting that security should be increased.

**Master Service Agreement for Porter and General Facilities Services between the District and Water Extraction Team, LLC (d/b/a Property Solutions Team):** The Board discussed preparation of a Master Service Agreement for Porter and General Facilities Services between the District and Water Extraction Team, LLC d/b/a Property Solutions Team.

Following discussion, upon motion duly made by Director Newman, seconded by Director Davidson, and upon vote unanimously carried, the Board approved a Master Service Agreement for Porter and General Facilities Services between the District and Water Extraction Team, LLC d/b/a Property Solutions Team.

**Task Order No. 1 to Master Service Agreement for Porter and General Facilities Services, for Dog Park Fence Panels:** The Board discussed a proposed Task Order No. 1 to Master Service Agreement for Porter and General Facilities Services between the District and Water Extraction Team, LLC d/b/a Property Solutions Team, for Dog Park Fence Panels.

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

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authorized preparation of Task Order No. 1 to Master Service Agreement for Porter and General Facilities Services between the District and Water Extraction Team, LLC d/b/a Property Solutions Team, for Dog Park Fence Panels.

**Service Agreement between the District and ArborScape, Inc.:** The Board discussed a proposed Service Agreement between the District and ArborScape, Inc. for Arborist Services.

Following discussion, upon motion duly made by Director Jones, seconded by Director Davidson, and upon vote unanimously carried, the Board authorized ArborScape, Inc. to perform a survey in the amount of \$3,500.00. Mr. Solin was directed to obtain a proposal for additional services and preparation of the necessary agreement.

### **OTHER MATTERS**

**Cancellation of the September 16, 2025 Regular Meeting:** Following discussion, the Board determined to cancel the September 16, 2025 regular meeting of the District.

### **ADJOURNMENT**

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By   
Secretary for the Meeting