

STC METROPOLITAN DISTRICT NO. 1

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Lakewood, Colorado 80228-1898
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<https://www.colorado.gov/pacific/stcmd>

NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expires:</u>
James A. Brzostowicz	President	2023/May 2023
Angie Hulsebus	Treasurer	2023/May 2023
Terry Willis	Assistant Secretary	2023/May 2023
Guy “Anthony” Harrigan	Assistant Secretary	2022/May 2022
VACANT		2022/May 2022
Peggy Ripko	Secretary	

DATE: **February 3, 2021**

TIME: **9:00 A.M.**

LOCATION: **DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS DISTRICT BOARD MEETING WILL BE HELD BY TELECONFERENCE VIA ZOOM WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE USE ZOOM INFORMATION BELOW.**

Join Zoom Meeting

<https://us02web.zoom.us/j/89797364658?pwd=SHJkTkdyUmVxYjBYUDcvcHNmN3I0dz09>

Meeting ID: 897 9736 4658

Passcode: 115782

One tap mobile

+12532158782

Please email Peggy Ripko if there are any issues (pripko@sdmsi.com).

I. ADMINISTRATIVE MATTERS

- A. Confirm Quorum. Present Disclosures of Potential Conflicts of Interest.

- B. Approve Agenda; confirm location of the meeting and posting of meeting notice and designate 24-hour posting location.

- C. Review and approve Minutes of the November 4, 2020 Special Meeting and the December 16, 2020 Special Meeting (enclosures).

II. FINANCIAL MATTERS

- A. Review and accept unaudited financial statements through the period ending December 31, 2020 and schedule of cash position, dated December 31, 2020 (to be distributed).
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III. LEGAL MATTERS

- A. Ratify approval of District Waiver among STC Metropolitan District Nos. 1, 2 and 3 concerning the Carmel Property.
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- B. Acknowledge resignation of McGeady Becher P.C., as District General Counsel.
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- C. Review proposals for District General Counsel services and consider engagement of District General Counsel and transition regarding same (enclosed in District No. 2 Packet).
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- IV. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR JULY 7, 2021.**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 1 HELD NOVEMBER 4, 2020

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the STC Metropolitan District No. 1 (referred to hereafter as the "District") was convened on Wednesday, the 4th day of November, 2020, at 9:00 A.M. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held by conference call. There was one person present at the physical location at the offices of Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado. The meeting was open to the public via conference call and Zoom.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz
Angie Hulsebus
Terry Willis
Guy "Anthony" Harrigan

Also In Attendance Were:

Guy "Anthony" Harrigan- District 1 Board member (for a portion of the meeting)
Peggy Ripko and Matt Cohrs; Special District Management Services, Inc. ("SDMS")
Megan Becher, Esq. and Kate Olson, Esq.; McGeady Becher P.C.
Bill Flynn; Simmons & Wheeler, P.C.
Bill Jenks and Jessica Sergi; Ranch Capital, LLC
Steph Chichester, Meredith Clinkinbeard and Nick Taylor- North Slope Capital Advisors (for a portion of the meeting)
Mike McGinnis and Andrew Rubin - Greenberg Traurig, LLP (for a portion of the meeting)
Mike Ryan- D.A. Davidson & Co. (for a portion of the meeting)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Ms. Ripko requested that the Directors review the Agenda for the meeting and advised the Board to disclose any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko noted a quorum was present. The Board's reviewed the proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Agenda, as amended.

Location of Meeting and Posting of Meeting Notices: 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 Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of the Coronavirus (Covid-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board Meeting was held by conference call. There was one person present at the physical location as posted. The Board further noted that notice of this meeting format was duly posted and that they have not received any objections to the meeting format or any requests that the meeting format be changed by taxpaying electors within the District's boundaries.

Minutes: The Board reviewed the Minutes of the October 7, 2020 special meeting.

Following discussion, upon motion duly made by Director Brzostowicz seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Minutes of the October 7, 2020 special meeting.

Resolution No. 2020-11-01; Establishing 2021 Regular Meeting Dates, Time and Location and Designating Location for Posting of 24-Hour Notices: The Board discussed Resolution No. 2020-11-01; Establishing 2021 Regular Meeting Dates, Time and Location and Designating Location for Posting of 24-Hour Notices.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-11-01; Establishing 2021 Regular Meeting Dates, Time and Location and Designating Location for Posting of 24-Hour Notices and scheduled regular meetings for July 7 and November 3, 2021 at 9:00 a.m.

§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2021: The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2021. The required Transparency Notice will be posted on the Special District Association website and the District website in 2021.

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FINANCIAL MATTERS

Unaudited Financial Statements: Mr. Flynn presented to the Board the unaudited financial statements for the period ending September 30, 2020.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2020.

2020 Audit Preparation: Mr. Flynn reviewed with the Board the Audit Engagement Letter from Dazzio & Associates, P.C. to perform the 2020 Audit.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the engagement of Dazzio & Associates, P.C. to perform the 2020 Audit, for an amount not to exceed \$4,000.

2020 Budget Amendment Hearing: The President opened the public hearing to consider amending the 2020 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2020 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. There were no comments from the public in attendance and the public hearing was closed.

It was noted that an amendment to the 2020 Budget was not needed.

2021 Budget Hearing: The Board opened the public hearing to consider the proposed 2021 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2021 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.

Mr. Flynn reviewed the estimated 2020 expenditures and the proposed 2021 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2020-11-02; Resolution to Adopt the 2021 Budget and Appropriate Sums of Money, and Resolution No. 2020-11-03; Resolution to Set Mill Levies, for the General Fund at

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11.133 mills and the Debt Service Fund at 55.664 mills, for a total mill levy of 66.797 mills. Upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board adopted the Resolutions, as discussed, and authorized execution of the Certification of Budget and Certification of Mill Levies, subject to receipt of the final Certification of Assessed Valuation from the County on or before December 10, 2020. Mr. Flynn was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Boulder County not later than December 15, 2020. Mr. Flynn was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2021. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

Resolution Authorizing the Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3: The Board discussed Resolution No. 2020-11-04; Authorizing the Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-11-04; Authorizing the Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

2022 Budget Preparation: The Board discussed the preparation of the 2022 Budget.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2022 Budget as prepared in 2021 unless otherwise instructed.

LEGAL MATTERS

Acknowledge STC Metropolitan District No. 2's issuance of a Junior Limited Tax General Obligation Bond, Series 2020C in the maximum principal amount of approximately \$16,215,000 and Taxable Junior Limited Tax General

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Obligation Bond, Series 2020D in the maximum principal amount of approximately \$18,958,000, pursuant to the Amended and Restated Capital Pledge Agreement by and among STC Metropolitan District Nos. 1, 2 and 3, and UMB Bank, n.a., dated December 1, 2019:

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board acknowledged STC Metropolitan District No. 2's issuance of the Junior Limited Tax General Obligation Bond, Series 2020C in the maximum principal amount of approximately \$16,215,000 and the Taxable Junior Limited Tax General Obligation Bonds, Series 2020D in the maximum principal amount of approximately \$18,958,00, pursuant to the Amended and Restated Capital Pledge Agreement by and among STC Metropolitan District Nos. 1, 2, 3 and UMB Bank, n.a. dated December 1, 2019.

OTHER MATTERS

None

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 1 HELD DECEMBER 16, 2020

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the STC Metropolitan District No. 1 (referred to hereafter as the "District") was convened on Wednesday, the 16th day of December, 2020, at 9:00 A.M. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held by Zoom. The meeting was open to the public via conference call and Zoom.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz
Angie Hulsebus
Terry Willis
Guy "Anthony" Harrigan

Also In Attendance Were:

Peggy Ripko and Matt Cohrs; Special District Management Services, Inc. ("SDMS")
Megan Becher, Esq.; McGeady Becher P.C.
Kate Olson, Esq.; McGeady Becher P.C.
Bill Jencks, Sonia Chin and Jessica Sergi; Ranch Capital, LLC

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for Directors Brzostowicz, Hulsebus and Willis, and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Ms. Ripko requested that the Directors review the Agenda for the meeting and advised the Board to disclose any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko noted a quorum was present and distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

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Location of Meeting and Posting of Meeting Notices: 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. The Board determined that, due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the meeting would be held by telephonic means, and encouraged public participation via telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that that no objections to the telephonic manner of the meeting, or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

LEGAL MATTERS

Public Hearing on the Petition for Inclusion of Real Property Owned by RC Superior, LLC (approximately 3.10 acres) and Consider Resolution for Inclusion of Real Property: President Brzostowicz opened the public hearing to consider the Petition for Inclusion received from RC Superior, LLC (“RC Superior”) to include approximately 3.10 acres of real property into the boundaries of the District.

It was noted that publication of Notice stating that the Board would consider the inclusion of RC Superior’s property into the District 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 discussion, the Board considered the adoption of Resolution No. 2020-12-01 to include RC Superior’s property into the District as set forth in the Petition for Inclusion. Upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the adopted Resolution No. 2020-12-01; Resolution for Inclusion of Real Property and execution of the Certified Resolution was authorized. A copy of Resolution No. 2020-12-01 for Inclusion of Real Property is attached hereto and incorporated herein by this reference.

Designation and Waiver among the District, STC Metropolitan District No. 2, STC Metropolitan District No. 3 and RC Superior: Attorney Becher reviewed with the Board a Designation and Waiver among the District, STC Metropolitan District No. 2, STC Metropolitan District No. 3 and RC Superior.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Designation and Waiver among the District, STC Metropolitan District No. 2, STC Metropolitan District No. 3 and RC Superior, subject to final legal review.

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OTHER MATTERS None

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

Respectfully submitted,

By _____
Secretary for the Meeting