

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

THE CANYONS METROPOLITAN DISTRICT NO. 6

Held: Monday, September 21, 2020 at 3:30 p.m. via teleconference and at 2154 E Commons Ave., Suite 2000, Centennial, CO.

Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting was held via teleconference.

Attendance

The special meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance.

Mark Nickless
Matt Deibel
Amber Sands
Carl Nelson

Director Handlin was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were Clint C. Waldron, Esq. and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Shelby Clymer, CliftonLarsonAllen, District Accountant; Kim Reed and Jenni Brooks, Ballard Spahr; Brooke Hutchens, D.A. Davidson; and Marc Edminster, Lewis Young Robertson & Burningham, Inc.

Call to Order

Director Mark Nickless called the meeting to order.

Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures

Mr. Waldron advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Waldron reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Waldron

inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

The Board reviewed the proposed agenda. Following discussion, upon motion duly made and seconded, the Board approved the agenda as presented.

Public Comment

None.

Consent Agenda

The Board reviewed the items on the consent agenda. Mr. Waldron advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested removed from the consent agenda. Upon motion duly made and seconded, the following items on the consent agenda were unanimously ratified, approved and adopted:

- May 11, 2020 Special Minutes
- Letter to City of Castle Pines regarding 2016 Bonds

Legal Matters

Other Legal Matters

None.

Financial Matters

Consider Adoption of Resolution Regarding Acceptance of Verified Costs

Ms. Clymer reviewed the Resolution Regarding Acceptance of Verified Costs and cost verification report with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Resolution Regarding Acceptance of Verified Costs.

Other Financial Matters

None.

Bond Matters

Review Term Sheet and Financing Plan

Ms. Hutchens reviewed the Term Sheet and Financing Plan with the Board noting an increase in issuance capacity due to home prices within the District.

Mr. Waldron reviewed the engagement letter from Lewis Young Robertson & Buringham, Inc. for Municipal Advisor with the

Consider Approval of Engagement of Municipal Advisor

Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement of a municipal advisor.

Consider Approval of Letter Agreement for Investment Banking Services with D.A. Davidson & Co.

Ms. Hutchens reviewed the Letter Agreement for Investment Banking Services with D.A. Davison with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement.

Consider Engagement of King & Associates for Market Study

Mr. Waldron reviewed the Engagement from King & Associates for Market Study with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement.

Consider Approval of Engagement of Ballard Spahr as Bond Counsel

Ms. Reed reviewed the Engagement Letter with Ballard Spahr as Bond Counsel with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement letter.

Consider Approval of Special Disclosure of Costs for Legal Services in Connection with Bonds from White Bear Ankele Tanaka & Waldron

Mr. Waldron reviewed the Special Disclosure of Costs for Legal Services in Connection with Bonds from White Bear Ankele Tanaka & Waldron with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Special Disclosure of Costs for Legal Services in Connection with Bonds with White Bear Ankele Tanaka & Waldron.

Consider and make a final determination to issue or refund general obligation indebtedness by the adoption of a resolution increasing the total authorized aggregate principal amount of the District's Limited Tax General Obligation and Special Revenue Bonds, Series 2016 from up to \$2,794,339 to up to \$8,542,000 (which amount is subject to increase or decrease as determined by the Board, or as otherwise permitted by such resolution), approving, ratifying and confirming the

Ms. Reed reviewed the resolution increasing the total authorized aggregate principal amount of the District's Limited Tax General Obligation and Special Revenue Bonds, Series 2016 from up to \$2,794,339 to up to \$8,542,000 (which amount is subject to increase or decrease as determined by the Board, or as otherwise permitted by such resolution), approving, ratifying and confirming the execution of certain documents, including a Second Supplemental Indenture of Trust and other related documents, instruments and certificates making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the resolution and related documents subject to final legal review.

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None.

Other Bond Matters

Other Business

None.

Adjourn

There being no further business to come before the Board, and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Matthew J Deibel
Matthew J Deibel (Nov 24, 2020 22:28 MST)

Secretary for the Meeting

The foregoing minutes were approved on the 19th day of November, 2020.