

RECORD OF PROCEEDINGS

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**MINUTES OF A SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF THE  
REUNION METROPOLITAN DISTRICT,  
HELD ON APRIL 12, 2017**

A special meeting of the Board of Directors of the Reunion Metropolitan District was held on April 12, 2017 at the Reunion Recreation Center, 17910 East Parkside Drive North, Commerce City, Colorado 80022. The meeting was open to the public.

The following Directors were in attendance:

Jeff Kappes  
Teresa Kershisnik  
Scott Custer  
Tim Roberts

Martin Zemcik was not in attendance and his absence was deemed excused.

Also in attendance were the following:

Kristen D. Bear, Esq., White Bear Ankele Tanaka & Waldron  
Sarah Hunsche, CliftonLarsonAllen  
Liz Alexander, Development & Research Services  
Steve Follweiler, Reunion Metropolitan District  
Matt Darby, Reunion Metropolitan District  
Ken Guckenberger, Esq., Kutak Rock LLP  
Aaron Clutter, JR Engineering, Inc.

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| <b>CALL TO ORDER</b>                                     | The meeting was called to order at 3:45 PM by Director Kappes.   |
| <b>DECLARATION OF QUORUM &amp; CONFLICTS OF INTEREST</b> | Director Kappes confirmed that a quorum was present. Attorney Bear noted that Disclosures were filed prior to the meeting. Director Kappes requested that members of the Boards disclose any potential conflicts of interest regarding matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Boards' members prior to this meeting, in accordance with statutes. No additional conflicts to those filed with the Secretary of State pursuant to statute were disclosed. |
| <b>APPROVAL OF AGENDA AND LOCATION OF MEETING</b>        | Upon a motion duly made by Director Roberts, seconded by Director Kershisnik, and following discussion, upon vote unanimously carried, the Board approved the meeting location and approved the Agenda, as amended.  |
| <b>PUBLIC COMMENT</b>                                    | None.  |
| <b>LEGAL MATTERS</b>                                     | Ms. Bear presented a Termination of Funding and Reimbursement Agreement (104 <sup>th</sup> and Chambers – Phase I). Following discussion, upon a motion duly made by Director Custer, seconded by Director Roberts, and upon vote unanimously carried, the Board   |

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approved the Termination of the Agreement.

Ms. Bear also presented a Termination of Funding and Reimbursement Agreement (104<sup>th</sup> and Chambers – Phase II). Following discussion, upon a motion duly made by Director Kershisnik, seconded by Director Roberts, and upon vote unanimously carried, the Board approved the Termination of the Agreement.

Ms. Bear also presented an Acknowledgement of Performance of Prior Funding Agreements. Following discussion, upon a motion duly made and seconded, and upon vote unanimously carried, the Board approved the Acknowledgement.

### **DEBT AND BOND MATTERS**

Ms. Bear presented four Consultant Engagement Letters connected with the proposed issuance by the District of Series 1017 Revenue Bonds:

1. DA Davidson & Co.
2. White Bear Ankele Tanaka & Waldron, Attorneys at Law
3. Kline Alvarado Veio PC
4. CliftonLarsonAllen

After discussion, upon motion duly made by Director Kershisnik, seconded by Director Roberts, and upon vote, unanimously carried, the D A Davidson & Co. Engagement Letter was ratified.

After discussion, upon motion duly made by Director Custer, seconded by Director Roberts, and upon vote, unanimously carried, the White Bear Ankele Tanaka & Waldron Engagement Letter was approved.

After discussion, upon motion duly made by Director Custer, seconded by Director Roberts, and upon vote, unanimously carried, the Kline Alvarado Veio Engagement Letter was ratified.

After discussion, upon motion duly made by Director Kershisnik, seconded by Director Roberts, and upon vote, unanimously carried, the CliftonLarsonAllen Engagement Letter was approved.

The Board considered approval of the issuance of general obligation indebtedness and entering into a multi-fiscal year obligation in the form of a Capital Pledge Agreement in connection with the issuance by North Range Metropolitan District No. 2 of its Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2017A and its Subordinate Limited Tax General Obligation and Special Revenue Bonds, Series 2017B, and related documents.

Following discussion, upon motion duly made by Director Kershisnik, seconded by Director Custer, and upon vote, unanimously carried, the Board approved the Capital Pledge Agreement and related documents.

### **OTHER MATTERS**

Ms. Hunsche presented a Resolution Regarding Acceptance of Public Infrastructure and District Eligible Costs. Following discussion, upon a motion made by Director Roberts, seconded by Director Custer, and upon vote, unanimously carried, the Board adopted the Resolution as presented.

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Ms. Bear presented a Rescission of Item #3 on a Memorandum of Understanding related to the E-470 Contract For The Sale of Soil between Shea Homes Limited Partnership and the District. Following discussion, upon a motion duly made by Director Kershisnik, seconded by Director Roberts, the Rescission of Item 3 on the Memorandum of Understanding was approved, subject to final approval from Shea Homes Limited Partnership.

### **MEETING CONTINUATION**

At 4:15 PM, upon a motion made by Director Roberts, seconded by Director Kershisnik, and upon vote, unanimously carried, the meeting was continued to May 11, 2017 at the hour of 8:30 AM to be held at the Reunion Recreation Center, 17910 East Parkside Drive North, Commerce City CO. The continued meeting was subsequently cancelled.

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

Respectfully Submitted

/s/ Liz Alexander  
Secretary for the Meeting