

RECORD OF PROCEEDINGS

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**MINUTES OF A SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF THE  
REUNION METROPOLITAN DISTRICT  
HELD  
OCTOBER 21, 2020**

A special meeting of the Board of Directors of the Reunion Metropolitan District was held Tuesday, October 21, 2020, at 1:30 p.m. Due to current circumstances related to COVID-19, this meeting was held electronically via ZOOM. The meeting was open to the public.

In attendance were Directors:

Bruce Rau  
Brett Price  
Kelly Leid  
Teresa Kershisnik  
Tim Roberts

Also in attendance were:

Matthew Urkoski, Anna Jones, Shelby Clymer and Kathy Suazo;  
CliftonLarsonAllen LLP  
Kristen Bear, Esq.; White Bear Ankele Tanaka & Waldron P.C.  
Alan Pogue; Icenogle Seaver Pogue  
Brooke Hutches and Mike Ryan; D.A. Davidson  
Anastasia Khokhryakova and Ethan Anderson; Ballard Spahr  
Ross Blackmer and Jim Hayes; North Range Metropolitan District No. 3  
Jordyn Croom; Oakwood Homes  
Nick Taylor and Meredith Clinkinbeard; North Slope Capital

Call to Order

The meeting was called to order at 1:32 p.m. by Director Leid.

Declaration of  
Quorum

A quorum was confirmed.

Disclosures and  
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 of Directors and to the Secretary of State. Ms. Bear noted that all Directors' Disclosure Statements have been filed. The Board noted that there are no additional conflicts to those filed with the Secretary of State pursuant to statute.

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Approval of Agenda After review, upon a motion duly made by Director Leid, seconded by Director Kershisnik, and upon vote unanimously carried, the Board approved the agenda as presented.

Public Comment None.

Legal Matters

A. Consider approval of Amendment No. 18 to the Resolution of the Reunion Metropolitan District Regarding the Imposition of System Development Fees

Ms. Bear reviewed the Amendment with the Board. After discussion, upon a motion duly made by Director Rau, seconded by Director Price, and upon vote unanimously carried, the Board approved Amendment No. 18 to the Resolution of the Reunion Metropolitan District Regarding the Imposition of System Development Fees.

B. Consider approval of Amendment No. 9 to the Amended and Restated Resolution of the Reunion Metropolitan District Regarding the Imposition of City Credit Fees

Ms. Bear reviewed the Amendment with the Board. After discussion, upon motion duly made by Director Rau, seconded by Director Price, and upon vote unanimously carried, the Board approved Amendment No. 9 to the Amended and Restated Resolution of the Reunion Metropolitan District Regarding the Imposition of City Credit Fees.

C. Consider approval of Engagement Letter with Icenogle Seaver Pogue

Mr. Pogue reviewed the Engagement Letter with the Board. After discussion, upon a motion duly made by Director Roberts, seconded by Director Kershisnik, and upon vote unanimously carried, the Board approved the Engagement Letter with Icenogle Seaver Pogue.

D. Consider adoption of a Resolution authorizing the District to enter into a special revenue obligation in the form of a Capital Pledge Agreement whereby the District is to impose, collect, pay and pledge certain system development fees to North Range Metropolitan District No. 3 (“North Range No. 3”) in connection with the issuance by North Range No. 3 of its Limited Tax General Obligation Bonds, Series 2020A<sub>(3)</sub> and its Subordinate Limited Tax General Obligation Bonds, Series 2020B<sub>(3)</sub>. (to be distributed)

Mr. Pogue reviewed the Resolution with the Board. Director Kershisnik asked about the pledges to the North Range Metropolitan District No. 3 bonds. Ms. Hutchens reviewed the fees. After discussion, upon a motion duly made by Director Rau, seconded by Director Price, and upon vote unanimously carried, the Board adopted the Resolution authorizing the District to enter into a special

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revenue obligation in the form of a Capital Pledge Agreement whereby the District is to impose, collect, pay and pledge certain system development fees to North Range Metropolitan District No. 3 (“North Range No. 3”) in connection with the issuance by North Range No. 3 of its Limited Tax General Obligation Bonds, Series 2020A<sub>(3)</sub> and its Subordinate Limited Tax General Obligation Bonds, Series 2020B<sub>(3)</sub>.

- E. Consider approval of the Second Amendment to Funding and Reimbursement Agreement (Capital) between Reunion Metropolitan District and Clayton Properties Group II, Inc.

Ms. Bear reviewed the Second Amendment with the Board. After discussion, upon a motion duly made by Director Rau, seconded by Director Price, and upon vote unanimously carried, the Board approved the Second Amendment to Funding and Reimbursement Agreement (Capital) between Reunion Metropolitan District and Clayton Properties Group II, Inc.

- F. Consider approval of Consent to the issuance by North Range Metropolitan District No. 3 of its Limited Tax General Obligation Bonds, Series 2020A<sub>(3)</sub> and its Subordinate Limited Tax General Obligation Bonds, Series 2020B<sub>(3)</sub> and the allocation of North Range Metropolitan District No. 3’s Service Plan debt limit relative to the Mill Levy Equalization and Pledge Agreement

Mr. Pogue reviewed the Consent with the Board. After discussion, upon a motion duly made by Director Rau, seconded by Director Kershisnik, and upon vote unanimously carried, the Board approved the Consent to the issuance by North Range Metropolitan District No. 3 of its Limited Tax General Obligation Bonds, Series 2020A<sub>(3)</sub> and its Subordinate Limited Tax General Obligation Bonds, Series 2020B<sub>(3)</sub> and the allocation of North Range Metropolitan District No. 3’s Service Plan debt limit relative to the Mill Levy Equalization and Pledge Agreement.

Financial Matters

- A. Budget Public Hearing on 2020 Budget Amendment and Consider Adoption of Resolution Amending the 2020 Budget

Upon a motion duly made by Director Leid, seconded by Director Kershisnik, the Board opened the public hearing at 2:20 p.m. There were no public comments. Upon a motion duly made by Director Leid, seconded by Director Kershisnik, the Board closed the public hearing at 2:21 p.m.

Ms. Clymer reviewed the 2020 Budget Amendment with the Board. After discussion, upon a motion duly made by Director Rau, seconded by Director Kershisnik, and upon vote unanimously carried, the Board approved the 2020 Budget Amendment and adopted the Resolution Amending the 2020 Budget.

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Other Matters

- A. Confirm Quorum for the Special Meeting/2021 Budget Hearing on November 19, 2020 at 3:00 p.m. via Zoom

Not discussed.

Adjournment

There being no further business to come before the Board, upon a motion duly made by Director Leid, seconded by Director Price, the meeting was adjourned at 2:22 p.m.

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

Respectfully submitted,

DocuSigned by:

*Teresa Kershisnik*

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Secretary for the Meeting

### Certificate Of Completion

Envelope Id: AAA6391257484980BF7E69B9E288CCE2	Status: Completed
Subject: Please DocuSign: 10-21-20 MINUTES (RMD).pdf	
Client Name: Reunion MD	
Client Number: 011-042159-OS01-2021	
Source Envelope:	
Document Pages: 4	Signatures: 1
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Kathy Suazo
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Kathy.Suazo@claconnect.com
	IP Address: 67.137.57.251

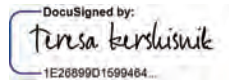
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1/25/2021 11:29:20 AM	Kathy.Suazo@claconnect.com	

### Signer Events

Teresa Kershnik  
 terri.kershnik@sheahomes.com  
 Security Level: Email, Account Authentication (None)

### Signature



Signature Adoption: Pre-selected Style  
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In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	1/25/2021 11:31:19 AM
Certified Delivered	Security Checked	1/25/2021 12:40:42 PM
Signing Complete	Security Checked	1/25/2021 12:40:47 PM
Completed	Security Checked	1/25/2021 12:40:47 PM
Payment Events	Status	Timestamps
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