

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE PANORAMA METROPOLITAN DISTRICT HELD

MARCH 3, 2020

A Regular Meeting of the Board of Directors (the "Board") of the Panorama Metropolitan District (the "District") was held on Tuesday, the 3rd day of March, 2020, at 9:30 a.m., at the offices of EverWest Real Estate Investors, 1099 18<sup>th</sup> Street, Suite 2900, Denver, Colorado 80202. The meeting was open to the public.

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#### ATTENDANCE

##### Directors In Attendance Were:

Krystal Arceneaux  
Clay Boelz (via speakerphone)  
Jason Mitchell  
James Priestley  
Della Wegman

##### Also In Attendance Were:

David Solin; Special District Management Services, Inc.

MaryAnn McGeady, Esq.; McGeady Becher P.C.

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#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

**Disclosures of Potential Conflicts of Interest:** The Board noted it was in receipt of disclosures of potential conflict of interest statements for each of the Directors and that statements had been filed seventy-two (72) hours in advance of the meeting in accordance with the statute. Mr. Solin requested that the Directors consider whether they had any new conflicts of interest which had not been previously disclosed and noted for the record that there were no new disclosures and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with statute.

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#### ADMINISTRATIVE MATTERS

**Agenda:** Mr. Solin distributed for the Board's review and approval of a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Mitchell, seconded by Director Arceneaux and, upon vote, unanimously carried, the Agenda was approved, as amended to include discussion of RTD Sign Replacement and Tree Removal Services.

**Location of Meeting, Posting of Meeting Notices and Quorum:** 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.

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Following discussion, upon motion duly made by Director Mitchell, seconded by Director Arceneaux and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries or within the County in which the District is located to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that the notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed were received from taxpaying electors within its boundaries.

**Minutes:** The Board reviewed the Minutes of the December 10, 2019 Special Meeting.

Following discussion, upon motion duly made by Director Arceneaux, seconded by Director Mitchell and, upon vote, unanimously carried, the Board approved the Minutes of the December 10, 2019 Special Meeting, as amended.

### **PUBLIC COMMENTS**

No public comments were made.

### **FINANCIAL MATTERS**

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

FUND	Period Ending Dec. 20, 2019	Period Ending Jan. 17, 2020	Period Ending Feb. 20, 20200
General	\$ 24,360.22	\$ 14,169.69	\$ 14,998.65
Debt Service	\$ 500.00	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ 1,327.50
<b>Total Claims</b>	<b>\$ 24,860.22</b>	<b>\$ 14,169.69</b>	<b>\$ 16,326.15</b>

Following review, upon motion duly made by Director Arceneaux, seconded by Director Mitchell and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

**Unaudited Financial Statements:** The Board reviewed the unaudited financial statements for the period ending December 31, 2019, and further discussion of the statements was deferred. The Board reviewed the unaudited financial statements for the period ending January 31, 2020, and further discussion was deferred.

### **OPERATIONS MATTERS**

**Project Prioritizations:** Attorney McGeady provided the Board with an update of the status of the organization of the Jones Metropolitan District Nos. 1, 2, 3, 4, and 5, noting the City of Centennial has approved the Service Plans for the Districts and the petitions for organization have been filed with the District Court.

*Overlapping Consent by New Districts and Pledge Agreement:* Attorney McGeady discussed with the Board Overlapping Consent by New Districts and Pledge Agreement. No action was taken at this time. The Board determined to continue discussion at the next meeting.

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Exclusion, Resolution of Support for Organization of New Jones Metropolitan District Nos. 1-5, Overlapping Consent by New Districts, and Pledge Agreement and Consider Authorizing any Action Necessary: No action was taken by the Board at this time.

**Capital Improvement Plans for Jones Business Park**: Attorney McGeady discussed with the Board Capital Improvement Plans for Jones Business Park. No action was taken by the Board at this time. The Board determined to continue discussion at the next meeting.

**Status of Development**: There was no update of Development at this time.

### LEGAL MATTERS

**Cost Sharing and Reimbursement Agreement by and between the District and Jones Business Park 2, LLC, dated April 14, 2015 ("Cost Sharing and Reimbursement Agreement")**: Attorney McGeady discussed with the Board a Cost Sharing and Reimbursement Agreement. No action was taken by the Board at this time. The Board determined to continue discussion at the next meeting.

**Median Maintenance Responsibility on Dry Creek Interchange Median West shared with Southgate Corporate Center Metropolitan District**: The Board discussed that the 1987 Dry Creek Interchange Landscape Maintenance Agreement requires Panorama Metropolitan District and Southgate Corporate Center Metropolitan District to split the cost of maintenance and repair, with 50% water responsibility allocation for each District. Since the water used to irrigation, the west median accounts for only 20% of the water bill, Panorama Metropolitan District should be paying 90% of the water bill, whereas Southgate Corporate Center Metropolitan District should be paying 10%.

Following discussion, upon motion duly made by Director Arceneaux, seconded by Director Wegman and, upon vote, with Director Boelz abstaining, the Board directed Attorney McGeady to prepare a Letter Agreement to send to Southgate Corporate Center Metropolitan District to reimburse for overpayment made in years 2018, 2019, and the first quarter of 2020 (ending March 31, 2020). It was estimated that this would result in a reimbursement of \$659,71.

**Election Question Discussion**: Attorney McGeady discussed an election question to raise the General Fund revenue limit to \$750,000.00.

Following discussion, upon motion duly made by Director Arceneaux, seconded by Director Mitchell and, upon vote, unanimously carried, the Board approved the election question to raise the General Fund revenue limit to \$750,000.00, subject to legal review.

### OTHER MATTERS

**RTD Sign Replacement**: Mr. Solin updated the Board on the RTD sign replacement made by the District at the request of RTD.

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**Tree Removal Services:** The Board discussed the removal and grinding of seven trees in the amount of \$9,728.00.

Following discussion, upon motion duly made by Director Arceneaux, seconded by Director Priestley and, upon vote, with Director Boelz abstaining, the Board approved the removal and grinding of seven trees in the amount of \$9,728.00.

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### **ADJOURNMENT**

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

Respectfully submitted,

By 

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Secretary for the Meeting