

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PANORAMA METROPOLITAN DISTRICT HELD JUNE 2, 2020

A Special Meeting of the Board of Directors (the "Board") of the Panorama Metropolitan District (the "District") was held on Tuesday, the 2nd day of June, 2020, at 9:30 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 without any individuals (neither District Representatives nor the general public) attending in person. The meeting was open to the public via conference call.

#### ATTENDANCE

#### Directors In Attendance Were:

Krystal Arceneaux  
Clay Boelz  
Jason Mitchell  
James Priestley  
Della Wegman

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc. ("SDMS")

Steve Beck; SDMS (for a portion of the meeting)

MaryAnn McGeady, Esq. and Kate Olson, Esq.; McGeady Becher P.C.

Dan Metzger; Brue Capital Partners (for a portion of the meeting)

Sanjok Timilsina; McMahan & Associates, LLC (for a portion of the meeting)

#### 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.

#### ADMINISTRATIVE MATTERS

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

## RECORD OF PROCEEDINGS

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Following discussion, upon motion duly made by Director Arceneaux, seconded by Director Priestley and, upon vote, unanimously carried, the Agenda was approved, as amended.

**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.

Following discussion, upon motion duly made by Director Arceneaux, seconded by Director Priestley 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 without any individuals (neither District Representatives nor the general public) attending in person. 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.

**Disclosures of Potential Conflicts of Interest:** This duplicate agenda item was addressed by Mr. Solin at the start of the meeting.

**Minutes:** The Board reviewed the Minutes of the March 3, 2020 Regular 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 March 3, 2020 Regular Meeting, as presented.

**Results of May 5, 2020 Regular Election:** Mr. Solin discussed with the Board the results of the May 5, 2020 Regular Election for Directors ("Election"). Directors Boelz and Wegman were each deemed elected to three-year terms ending in 2023 and Directors Priestley and Mitchell were deemed elected to two-year terms ending in 2022.

Mr. Solin also noted that the election question regarding the increase of the General Fund to \$750,000.00 also passed.

**Appointment of Officers:** The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Mitchell, seconded by Director Arceneaux and, upon vote, unanimously carried, the following slate of officers was appointed:

## RECORD OF PROCEEDINGS

President	Krystal Arceneaux
Treasurer	Clay Boelz
Secretary	David Solin
Assistant Secretary	Jason Mitchell
Assistant Secretary	James Priestley
Assistant Secretary	Della Wegman

**2020 Annual SDA Conference:** Mr. Solin discussed the 2020 Annual SDA Conference in Keystone on September 23, 24, and 25, 2020. It was noted that the Board was not interested in attending.

**PUBLIC  
COMMENTS**

Mr. Metzger discussed conversations that he and EverWest Real Estate Investors, LLC have been having regarding timelines and improvements that are planned. He requested the Board approve the Capital Pledge Agreement and Exclusion Agreement by the end of June. A Special Meeting will be scheduled for discussion on the subject. Bonds for Jones Metropolitan District No. 1 are anticipated to close by the end of the third quarter.

**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, 2020
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>

FUND	Period Ending Mar. 12, 2020	Period Ending Apr. 13, 2020	Period Ending May 13, 2020
General	\$ 53,911.69	\$ 19,370.36	\$ 23,727.58
Debt Service	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-
<b>Total Claims</b>	<b>\$ 53,911.69</b>	<b>\$ 19,370.36</b>	<b>\$ 23,727.58</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 unaudited financial statements for the period ending December 31, 2019 were not necessary for discussion.

**Unaudited Financial Statements:** The unaudited financial statements for the period ending January 31, 2020 were not necessary for discussion.

**Unaudited Financial Statements:** Mr. Beck reviewed with the Board the unaudited financial statements for the period ending March 31, 2020.

## RECORD OF PROCEEDINGS

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Following review, upon motion duly made by Director Arceneaux, seconded by Director Priestley and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending March 31, 2020, as presented.

**2019 Audit:** The Board deferred discussion until the next meeting.

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### **OPERATIONS MATTERS**

**Project Prioritizations:** There are no updates at this time.

**Overlapping Consent by New Districts and Pledge Agreement:** There are no additional updates at this time.

**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:** There are no additional updates at this time.

**Capital Improvement Plans for Jones Business Park:** There are no additional updates at this time.

**Status of Development:** There are no additional updates at this time.

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### **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 and referred the Board to a memorandum that she prepared for the purpose of exploring this matter. Following discussion, the Board deferred action until the next meeting, anticipated to be scheduled for the end of June.

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### **OTHER MATTERS**

**Draft Letter Agreement:** Mr. Solin reported to the Board that the Draft Letter Agreement, regarding West Median/ Dry Creek Road/ I-25 Interchange, was sent to Southgate Corporate Center Metropolitan District for review and comment. There are no additional comments at this time.

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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 

Secretary for the Meeting