

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PANORAMA METROPOLITAN DISTRICT HELD JULY 24, 2020

A Special Meeting of the Board of Directors (the “Board”) of the Panorama Metropolitan District (the “District”) was held on Friday, the 24<sup>th</sup> day of July, 2020, at 9:00 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) except for one person in attendance in person within the boundaries of the District. 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 (for a portion of the meeting)

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc. (“SDMS”) (physically present at the Black Cow Deli, 7670 South Chester Street, Suite 170, Englewood, CO 80112)

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

Kamille Curylo, Esq., Kutak Rock LLP

Tiffany Leichman, Esq., Sherman & Howard L.L.C.

Dan Metzger; Brue Baukol Capital Partners, Jones Metropolitan District Nos. 1-5 Board Member

Garrett Honeyman, Brue Baukol Capital Partners, Jones Metropolitan District Nos. 1-5 Board Member

Andrea Ferber, Brue Baukol Capital Partners, Jones Metropolitan District Nos. 1-5 Board Member

Denise Denslow and Jason Carroll, CliftonLarsonAllen LLP

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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 a proposed Agenda as amended for the District's Special Meeting. Mr. Solin confirmed his presence during the meeting at the Black Cow Deli, 7670 South Chester Street, Suite 170, Englewood, CO 80112.

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) with the exception of Mr. Solin present at the Black Cow Deli, 7670 South Chester Street, Suite 170, Englewood, CO 80112, located within the boundaries of the District. 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 June 2, 2020 and June 30, 2020 Special Meetings.

Following discussion, upon motion duly made by Director Mitchell, seconded by Director Arceneaux and, upon vote, unanimously carried, the Board approved the Minutes of the June 2, 2020 and June 30, 2020 Special Meetings, as presented.

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### PUBLIC COMMENTS

No public comments were made.

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### FINANCIAL MATTERS

**2019 Audit:** The Board reviewed the 2019 Audit and authorization of execution of the Representations Letter.

Following review and discussion, upon motion duly made by Director Boelz, seconded by Director Arceneaux and, upon vote, unanimously carried, the Board ratified approval of the filing of the 2019 Audit and authorization of the execution of the Representations Letter.

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### LEGAL MATTERS

**Capital Pledge Agreement:** Attorney Curylo and Attorney Leichman discussed with the Board the Resolution and the terms of the Capital Pledge Agreement by and among the District and Jones Metropolitan District No. 1 for the purpose of paying or reimbursing the costs of public improvements for the District in a maximum aggregate principal amount of up to \$15,000,000.

Following review and discussion, upon motion duly made by Director Mitchell, seconded by Director Arceneaux and, upon vote, unanimously carried, the Board adopted the Resolution authorizing approval of the Capital Pledge Agreement and authorizing the execution and delivery of all documents, agreements and certificates in connection therewith. It was noted that no member of the public submitted a verbal or written objection. The Board acknowledged that the Board of Jones Metropolitan District No. 1 approved the Capital Pledge Agreement.

**Road A and Road B Funding and Reimbursement Agreement between Jones Metropolitan District No. 1, The Jones District, L.L.C., and EverWest Real Estate Investors, LLC:** The Board acknowledged that the Board of Jones Metropolitan District No. 1 approved the Road A and Road B Funding and Reimbursement Agreement between Jones Metropolitan District No. 1, The Jones District, L.L.C. and EverWest Real Estate Investors, LLC.

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### OTHER MATTERS

There were no other matters to come before the Board.

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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