

PANORAMA METROPOLITAN ISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 800-741-3254
Fax: 303-987-2032

NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Krystal Arceneaux	President	2022/May 2025
Clay Boelz	Treasurer	2023/May 2023
Jason Mitchell	Assistant Secretary	2025/May 2025
James Priestley	Assistant Secretary	2025/May 2025
Larry Lance	Assistant Secretary	2023/May 2023
David Solin	Secretary	

DATE: September 6, 2022 (Tuesday)

TIME: 9:30 A.M.

LOCATION: THIS DISTRICT BOARD MEETING WILL BE HELD BY CONFERENCE CALL WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE CALL IN TO THE CONFERENCE CALL:

Phone Number: 1 669 900 6833

Meeting ID: 546 911 9353

Passcode: 912873

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda, confirm location of the meeting and posting of meeting notices.

C. Review and approve Minutes of the July 1, 2022 Special Meeting (enclosure).

D. Discuss results of May 3, 2022 Cancelled Regular District Election (enclosure).

E. Consider election of Officers:

President _____
 Treasurer _____
 Secretary _____
 Asst. Secretary _____
 Asst. Secretary _____
 Asst. Secretary _____

II. PUBLIC COMMENTS

A. _____

III. FINANCIAL MATTERS

A. Review and ratify approval of the payment of claims as follows (*enclosures*):

FUND	Period Ending March 31, 2022	Period Ending April 30, 2022	Period Ending May 31, 2022	Period Ending June 30, 2022
General	\$ 11,298.80	\$ 30,108.89	\$ 4,780.53	\$ 8,274.66
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 11,298.80	\$ 30,108.89	\$ 4,780.53	\$ 8,274.66

FUND	Period Ending July 31, 2022	Period Ending Aug. 30, 2022
General	\$ 10,761.91	\$ 12,011.74
Debt Service	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-
Total Claims	\$ 10,761.91	\$ 12,011.74

B. Review and accept unaudited financial statements for the period ending June 30, 2022 (enclosure).

IV. OPERATIONS MATTERS

A. Discuss plans for 2022 projects and corresponding budgetary needs.

V. LEGAL MATTERS

A. Conduct Public Hearing on the Petition for Exclusion filed by Mid-America Apartments, LP and consider adoption of Board Order approving Petition for Exclusion; and ratify approval of Exclusion Agreement with East Panorama Land Associates, LLC and Mid-America Apartments, LP (enclosure).

- B. Ratify Release on Intergovernmental Agreement between the Board of County Commissioners of Arapahoe County and the District (enclosure).
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VI. OTHER MATTERS

- A. _____

- VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR
DECEMBER 6, 2022.**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PANORAMA METROPOLITAN DISTRICT HELD JULY 1, 2022

A Special Meeting of the Board of Directors (the “Board”) of the Panorama Metropolitan District (the “District”) was held on Friday, the 1st day of July, 2022, at 9:00 a.m. The meeting was open to the public via conference call.

ATTENDANCE

Directors In Attendance Were:

Krystal Arceneaux
Clay Boelz
Larry Lance

Following discussion, upon motion duly made by Director Arceneaux, seconded by Director Lance and, upon vote, unanimously carried, the absence of Directors Mitchell and Priestley were excused.

Also In Attendance Were:

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

Paul Cockrel, Esq. and Micki Mills; Cockrel Ela Glesne Greher & Ruhland, P.C

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: It was noted District Counsel 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

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 Boelz, seconded by Director Arceneaux and, upon vote, unanimously carried, the Board determined that 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

RECORD OF PROCEEDINGS

the location or any requests that the meeting place be changed were received from taxing electors within its boundaries.

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

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

PUBLIC COMMENTS

There were no public comments.

OPERATIONS MATTERS

Termination and Release of Intergovernmental Agreement with Arapahoe County: The Board reviewed the Termination and Release of Intergovernmental Agreement with Arapahoe County.

Following discussion, upon motion duly made by Director Arceneaux, seconded by Director Boelz and, upon vote, unanimously carried, the Board approved the Termination and Release of Intergovernmental Agreement with Arapahoe County, subject to Arapahoe County approval of termination on July 12, 2022 and the execution and filing of a Petition for Exclusion with the District Board.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

NOTICE OF CANCELLATION
and
CERTIFIED STATEMENT OF RESULTS
§1-13.5-513(6), 32-1-104, 1-11-103(3) C.R.S.

NOTICE IS HEREBY GIVEN by the Panorama Metropolitan District, Arapahoe County, Colorado, that at the close of business on the sixty-third day before the election, there were not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates; therefore, the election to be held on May 3, 2022 is hereby canceled pursuant to section 1-13.5-513(6) C.R.S.

The following candidates are declared elected for the following terms of office:

<u>Name</u>	<u>Term</u>
Krystal Arceneaux	Second Regular Election, May 2025
Jason Mitchell	Second Regular Election, May 2025
James L. Priestley	Second Regular Election, May 2025
Larry Lance	Next Regular Election, May 2023

/s/ David Solin
(Designated Election Official)

Contact Person for the District:	David Solin
Telephone Number of the District:	303-987-0835
Address of the District:	141 Union Boulevard, Suite 150, Lakewood, CO 80228
District Facsimile Number:	303-987-2032
District Email:	dsolin@sdmsi.com

Panorama Metropolitan District
March-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
CenturyLink, Inc	983B 3-2022	2/19/2022	2/19/2022	\$ 64.35	Utilities	1705
Denver Water	8951 2-2022	2/24/2022	2/24/2022	\$ 25.50	Utilities	1705
Denver Water	9244 2-2022	2/24/2022	2/24/2022	\$ 40.80	Utilities	1705
Denver Water	7802 2-2022	2/24/2022	2/24/2022	\$ 79.13	Utilities	1705
Denver Water	7782 2-2022	2/24/2022	2/24/2022	\$ 40.80	Utilities	1705
Inverness Landscaping, LLC	35079	2/28/2022	2/28/2022	\$ 364.88	Landscape Maintenance	1674
JPL Cares, Inc	74038	2/28/2022	2/28/2022	\$ 4,965.00	Snow Plowing	1695
McGeady Becher P.C.	1/31/2022	1/31/2022	1/31/2022	\$ -	Legal	1675
Special Dist Mgmt Services	Feb-22	2/28/2022	2/28/2022	\$ 1,065.60	Accounting	1612
Special Dist Mgmt Services	Feb-22	2/28/2022	2/28/2022	\$ 251.60	Election Expense	1635
Special Dist Mgmt Services	Feb-22	2/28/2022	2/28/2022	\$ 1,896.00	District Management	1614
Special Dist Mgmt Services	Feb-22	2/28/2022	2/28/2022	\$ 242.19	Miscellaneous	1690
Special District Association of Colorado	2022 SDA	2/28/2022	3/1/2022	\$ 660.24	Insurance and Bonds	1670
UNCC	222021040	2/28/2022	2/28/2022	\$ 46.80	Maintenance & Repairs	1685
Xcel Energy	769600284	3/1/2022	3/1/2022	\$ 3.29	Utilities	1705
Xcel Energy	766351339	2/3/2022	2/3/2022	\$ 47.25	Utilities	1705
Xcel Energy	769581177	3/1/2022	3/1/2022	\$ 737.44	Utilities	1705
Xcel Energy	765957513	2/1/2022	2/1/2022	\$ 764.65	Utilities	1705
Xcel Energy	765964203	2/1/2022	2/1/2022	\$ 3.29	Utilities	1705
				\$ 11,298.81		

**Panorama Metropolitan District
March-22**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 11,298.80			\$ 11,298.80
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Total Disbursements from Checking Acct	\$ 11,298.80	\$ -	\$ -	\$ 11,298.80

Panorama Metropolitan District
April-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
CEGR Law	3030.001 2-2022	2/28/2022	2/28/2022	\$ 1,242.50	Legal	1675
CEGR Law	3030.001 1-2022	1/31/2022	1/31/2022	\$ 100.00	Legal	1675
CEGR Law	3030.001 3-2022	3/31/2022	3/31/2022	\$ 2,632.50	Legal	1675
CenturyLink, Inc	983B 4-2022	3/19/2022	3/19/2022	\$ 64.35	Utilities	1705
Collins Cockrel & Cole	3030M Oct.2021	10/31/2021	10/31/2022	\$ 617.50	Legal	1675
Colorado Community Media	51900	3/25/2022	4/24/2022	\$ 24.80	Miscellaneous	1690
Denver Water	7802 3-2022	3/24/2022	3/24/2022	\$ 79.13	Utilities	1705
Denver Water	8951 3-2022	3/24/2022	3/24/2022	\$ 25.50	Utilities	1705
Denver Water	7782 3-2022	3/24/2022	3/24/2022	\$ 75.80	Utilities	1705
Denver Water	9244 3-2022	3/24/2022	3/24/2022	\$ 40.80	Utilities	1705
Inverness Landscaping, LLC	34512	3/1/2022	3/1/2022	\$ 2,113.00	Landscape Maintenance	1674
Inverness Landscaping, LLC	35442	3/21/2022	3/21/2022	\$ 2,113.00	Landscape Maintenance	1674
JPL Cares, Inc	73603	1/29/2022	1/29/2022	\$ 3,112.50	Snow Plowing	1695
JPL Cares, Inc	73937	2/18/2022	2/18/2022	\$ 2,017.50	Snow Plowing	1695
JPL Cares, Inc	73808	2/12/2022	2/12/2022	\$ 1,787.50	Snow Plowing	1695
JPL Cares, Inc	74220	3/11/2022	3/11/2022	\$ 2,512.50	Snow Plowing	1695
JPL Cares, Inc	74297	3/19/2022	3/19/2022	\$ 2,050.00	Snow Plowing	1695
JPL Cares, Inc	73696	2/1/2022	2/1/2022	\$ 3,012.50	Snow Plowing	1695
JPL Cares, Inc	74038	2/28/2022	2/28/2022	\$ 2,465.00	Snow Plowing	1695
McGeady Becher P.C.	2/28/2022	2/28/2022	2/28/2022	\$ -	Legal	1675
Southeast Metro Stormwater Authority	751700378-2022	3/15/2022	4/29/2022	\$ 1,541.34	Utilities	1705
Special Dist Mgmt Services	22-Mar	3/31/2022	3/31/2022	\$ 606.80	Accounting	1612
Special Dist Mgmt Services	22-Mar	3/31/2022	3/31/2022	\$ 118.40	Election Expense	1635
Special Dist Mgmt Services	22-Mar	3/31/2022	3/31/2022	\$ 884.40	District Management	1614
Special Dist Mgmt Services	22-Mar	3/31/2022	3/31/2022	\$ 60.44	Miscellaneous	1690
UNCC	222031070	3/31/2022	3/31/2022	\$ 24.70	Maintenance & Repairs	1685
Xcel Energy	773979133	4/1/2022	4/1/2022	\$ 735.77	Utilities	1705
Xcel Energy	774105448	4/1/2022	4/1/2022	\$ 3.29	Utilities	1705
Xcel Energy	769999953	3/3/2022	3/3/2022	\$ 47.37	Utilities	1705
				\$ 30,108.89		

Panorama Metropolitan District
April-22

	General	Debt	Capital	Totals
Disbursements	\$ 30,108.89			\$ 30,108.89
Total Disbursements from Checking Acct	\$ 30,108.89	\$ -	\$ -	\$ 30,108.89

Panorama Metropolitan District
May-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
CenturyLink, Inc	983B 5-2022	4/19/2022	4/19/2022	\$ 64.15	Utilities	1705
Denver Water	9244 4-2022	4/25/2022	4/25/2022	\$ 40.80	Utilities	1705
Denver Water	8951 4-2022	4/25/2022	4/25/2022	\$ 27.02	Utilities	1705
Denver Water	7802 4-2022	4/25/2022	4/25/2022	\$ 80.65	Utilities	1705
Denver Water	7782 4-2022	4/25/2022	4/25/2022	\$ 40.80	Utilities	1705
Inverness Landscaping, LLC	36418	4/15/2022	4/15/2022	\$ 2,113.00	Landscape Maintenance	1674
Special Dist Mgmt Services	22-Apr	4/30/2022	4/30/2022	\$ 1,332.00	Accounting	1612
Special Dist Mgmt Services	22-Apr	4/30/2022	4/30/2022	\$ 59.20	Election Expense	1635
Special Dist Mgmt Services	22-Apr	4/30/2022	4/30/2022	\$ 872.80	District Management	1614
Special Dist Mgmt Services	22-Apr	4/30/2022	4/30/2022	\$ 80.76	Miscellaneous	1690
UNCC	222041108	4/30/2022	4/30/2022	\$ 22.10	Maintenance & Repairs	1685
Xcel Energy	774371535	4/5/2022	4/5/2022	\$ 47.25	Utilities	1705
				\$ 4,780.53		

Panorama Metropolitan District
May-22

	General	Debt	Capital	Totals
Disbursements	\$ 4,780.53			\$ 4,780.53
Total Disbursements from Checking Acct	\$ 4,780.53	\$ -	\$ -	\$ 4,780.53

Panorama Metropolitan District

June-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
CEGR Law	3030.001 4-2022	4/30/2022	5/30/2022	\$ 81.00	Legal	1675
CenturyLink, Inc	983B 6-2022	5/19/2022	5/19/2022	\$ 64.15	Utilities	1705
Denver Water	7782 5-2022	5/25/2022	5/25/2022	\$ 40.80	Utilities	1705
Denver Water	8951 5-2022	5/26/2022	5/26/2022	\$ 353.82	Utilities	1705
Denver Water	9244 5-2022	5/25/2022	5/25/2022	\$ 168.48	Utilities	1705
Denver Water	7802 5-2022	5/25/2022	5/25/2022	\$ 899.93	Utilities	1705
Inverness Landscaping, LLC	37465	5/6/2022	5/6/2022	\$ 190.52	Landscape Maintenance	1674
Inverness Landscaping, LLC	37829	5/18/2022	5/18/2022	\$ 2,113.00	Landscape Maintenance	1674
Inverness Landscaping, LLC	37536	5/10/2022	5/10/2022	\$ 413.78	Landscape Maintenance	1674
Inverness Landscaping, LLC	37602	5/18/2022	5/18/2022	\$ 649.95	Landscape Maintenance	1674
Special Dist Mgmt Services	May-22	5/31/2022	5/31/2022	\$ 1,021.20	Accounting	1612
Special Dist Mgmt Services	May-22	5/31/2022	5/31/2022	\$ 207.20	Election Expense	1635
Special Dist Mgmt Services	May-22	5/31/2022	5/31/2022	\$ 437.20	District Management	1614
Special Dist Mgmt Services	May-22	5/31/2022	5/31/2022	\$ 50.44	Miscellaneous	1690
UNCC	222051097	5/31/2022	5/31/2022	\$ 10.40	Maintenance & Repairs	1685
Xcel Energy	778013857	5/2/2022	5/2/2022	\$ 3.29	Utilities	1705
Xcel Energy	781986065	6/1/2022	6/1/2022	\$ 752.60	Utilities	1705
Xcel Energy	777999529	5/2/2022	5/2/2022	\$ 766.35	Utilities	1705
Xcel Energy	781989843	6/1/2022	6/1/2022	\$ 3.29	Utilities	1705
Xcel Energy	778012877	5/2/2022	5/2/2022	\$ 47.26	Utilities	1705
				\$ 8,274.66		

**Panorama Metropolitan District
June-22**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 8,274.66			\$ 8,274.66
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Total Disbursements from Checking Acct	\$ 8,274.66	\$ -	\$ -	\$ 8,274.66

Panorama Metropolitan District
June-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
CEGR Law	3030.001 5-2022	5/31/2022	5/31/2022	\$ 225.00	Legal	1675
CenturyLink, Inc	983B 7-2022	6/19/2022	6/19/2022	\$ 64.15	Utilities	1705
Denver Water	9244 6-2022	6/24/2022	6/24/2022	\$ 326.56	Utilities	1705
Denver Water	7782 6-2022	6/24/2022	6/24/2022	\$ 964.96	Utilities	1705
Denver Water	7802 6-2022	6/24/2022	6/24/2022	\$ 1,666.01	Utilities	1705
Denver Water	8951 6-2022	6/24/2022	6/24/2022	\$ 426.78	Utilities	1705
Inverness Landscaping, LLC	39530	7/5/2022	7/5/2022	\$ 117.62	Landscape Maintenance	1674
Inverness Landscaping, LLC	39469	6/27/2022	6/27/2022	\$ 226.16	Landscape Maintenance	1674
Inverness Landscaping, LLC	38671	6/14/2022	6/14/2022	\$ 90.04	Landscape Maintenance	1674
Inverness Landscaping, LLC	38711	6/15/2022	6/15/2022	\$ 2,113.00	Landscape Maintenance	1674
Special Dist Mgmt Services	Jun-22	6/30/2022	6/30/2022	\$ 1,731.60	Accounting	1612
Special Dist Mgmt Services	Jun-22	6/30/2022	6/30/2022	\$ 59.20	Election Expense	1635
Special Dist Mgmt Services	Jun-22	6/30/2022	6/30/2022	\$ 1,829.20	District Management	1614
Special Dist Mgmt Services	Jun-22	6/30/2022	6/30/2022	\$ 54.30	Miscellaneous	1690
UNCC	222061107	6/30/2022	6/30/2022	\$ 19.50	Maintenance & Repairs	1685
Xcel Energy	786215002	7/1/2022	7/1/2022	\$ 747.90	Utilities	1705
Xcel Energy	786220542	7/1/2022	7/1/2022	\$ 3.35	Utilities	1705
Xcel Energy	786625424	7/6/2022	7/6/2022	\$ 48.67	Utilities	1705
Xcel Energy	782411685	6/3/2022	6/3/2022	\$ 47.91	Utilities	1705
				\$ 10,761.91		

Panorama Metropolitan District
June-22

	General	Debt	Capital	Totals
Disbursements	\$ 10,761.91			\$ 10,761.91
<hr/>				
Total Disbursements from Checking Acct	\$ 10,761.91	\$ -	\$ -	\$ 10,761.91

Panorama Metropolitan District
June-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
CEGR Law	3030.001 6-2022	6/30/2022	6/30/2022	\$ 3,322.50	Legal	1675
CenturyLink, Inc	983B 8-2022	7/19/2022	7/19/2022	\$ 65.24	Utilities	1705
Denver Water	7782 7-2022	7/26/2022	7/26/2022	\$ 217.12	Utilities	1705
Denver Water	9244 7-2022	7/26/2022	7/26/2022	\$ 326.56	Utilities	1705
Denver Water	7802 7-2022	7/26/2022	7/26/2022	\$ 1,781.53	Utilities	1705
Denver Water	8951 7-2022	7/26/2022	7/26/2022	\$ 438.94	Utilities	1705
Inverness Landscaping, LLC	39644	7/12/2022	7/12/2022	\$ 2,113.00	Landscape Maintenance	1674
Inverness Landscaping, LLC	40506	8/2/2022	8/2/2022	\$ 107.06	Landscape Maintenance	1674
Inverness Landscaping, LLC	40367	7/25/2022	7/25/2022	\$ 252.38	Landscape Maintenance	1674
McGeady Becher P.C.	1/31/2022	1/31/2022	1/31/2022	\$ -	Legal	1675
McGeady Becher P.C.	2/28/2022	2/28/2022	2/28/2022	\$ -	Legal	1675
Special Dist Mgmt Services	Jul-22	7/31/2022	7/31/2022	\$ 888.00	Accounting	1612
Special Dist Mgmt Services	Jul-22	7/31/2022	7/31/2022	\$ 14.80	Election Expense	1635
Special Dist Mgmt Services	Jul-22	7/31/2022	7/31/2022	\$ 1,504.80	District Management	1614
Special Dist Mgmt Services	Jul-22	7/31/2022	7/31/2022	\$ 133.05	Miscellaneous	1690
UNCC	222071089	7/31/2022	7/31/2022	\$ 32.50	Maintenance & Repairs	1685
Xcel Energy	790377612	8/2/2022	8/2/2022	\$ 49.44	Utilities	1705
Xcel Energy	790111482	8/1/2022	8/1/2022	\$ 761.46	Utilities	1705
Xcel Energy	790122205	8/1/2022	8/1/2022	\$ 3.36	Utilities	1705
				\$ 12,011.74		

**Panorama Metropolitan District
June-22**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 12,011.74			\$ 12,011.74
<hr/>				
Total Disbursements from Checking Acct	\$ 12,011.74	\$ -	\$ -	\$ 12,011.74

PANORAMA METROPOLITAN DISTRICT
Schedule of Cash Position
June 30, 2022

	<u>Rate</u>	<u>Operating</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Checking:					
Wells Fargo	0.23%	\$ 20,196.78	\$ -	\$ -	\$ 20,196.78
Investments:					
Wells Fargo Savings	0.23%	2,196,472.35	825,336.30	499,866.89 (1)	3,521,675.54
Trustee:					
Wells Fargo Reserve Fund	0.23%		287,056.71		287,056.71
TOTAL FUNDS:		<u>\$ 2,216,669.13</u>	<u>\$ 1,112,393.01</u>	<u>\$ 499,866.89</u>	<u>\$ 3,828,929.03</u>

2022 Mill Levy Information

General Fund	5.000
Debt Service Fund	<u>6.700</u>
Total	<u>11.700</u>

Board of Directors

- * Clay Boelz
- * Krystal Arceneaux
- James L. Priestley
- Jason Mitchell
- Larry Lance

* authorized signer on the checking account

(1) \$70,000 of Capital Projects funds are restricted Panorama Corporate Center South - Filing 9

PANORAMA METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

June 30, 2022

**PANORAMA METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2022**

	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	FIXED ASSETS	LONG-TERM DEBT	TOTAL MEMO ONLY
Assets						
Wells Fargo	\$ 20,197	\$ -	\$ -	\$ -	\$ -	\$ 20,197
Wells Fargo Savings	2,196,472	825,336	499,867	-	-	3,521,676
Wells Fargo Reserve Fund	-	287,057	-	-	-	287,057
Property Taxes Receivable	134,478	116,058	-	-	-	250,536
Total Current Assets	<u>2,351,147</u>	<u>1,228,451</u>	<u>499,867</u>	<u>-</u>	<u>-</u>	<u>4,079,465</u>
Other Debits						
Amount in Debt Service Fund	-	-	-	-	1,112,393	1,112,393
Amount to be provided for Debt	-	-	-	-	487,607	487,607
Total Other Debits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,600,000</u>	<u>1,600,000</u>
Capital Assets						
Infrastructure Improvements	-	-	-	4,248,817	-	4,248,817
Landscaping Improvements	-	-	-	1,294,913	-	1,294,913
Accumulated Depreciation	-	-	-	(885,282)	-	(885,282)
Total Capital Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,658,448</u>	<u>-</u>	<u>4,658,448</u>
Total Assets	<u>\$ 2,351,147</u>	<u>\$ 1,228,451</u>	<u>\$ 499,867</u>	<u>\$ 4,658,448</u>	<u>\$ 1,600,000</u>	<u>\$ 10,337,913</u>
Liabilities						
Series 2011 (GO Bonds) Payble	\$ -	\$ -	\$ -	\$ -	\$ 1,600,000	\$ 1,600,000
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,600,000</u>	<u>1,600,000</u>
Deferred Inflows of Resources						
Deferred Property Taxes	134,478	116,058	-	-	-	250,536
Total Deferred Inflows of Resources	<u>134,478</u>	<u>116,058</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,536</u>
Fund Balance						
Investment in Fixed Assets	-	-	-	4,658,448	-	4,658,448
Fund Balance	1,858,344	550,068	499,734	-	-	2,908,146
Current Year Earnings	358,325	562,324	132	-	-	920,782
Total Fund Balances	<u>2,216,669</u>	<u>1,112,393</u>	<u>499,867</u>	<u>4,658,448</u>	<u>-</u>	<u>8,487,377</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 2,351,147</u>	<u>\$ 1,228,451</u>	<u>\$ 499,867</u>	<u>\$ 4,658,448</u>	<u>\$ 1,600,000</u>	<u>\$ 10,337,913</u>

PANORAMA METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 6 Months Ending
June 30, 2022
General Fund

Account Description	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
Revenues					
Property Tax Revenue	\$ 208,640	\$ 394,037	\$ 528,431	\$ (134,394)	74.6%
Specific Ownership Taxes	21,558	35,735	75,000	(39,265)	47.6%
Interest Income	1,165	1,931	250	1,681	772.3%
Total Revenues	<u>231,364</u>	<u>431,703</u>	<u>603,681</u>	<u>(171,978)</u>	<u>71.5%</u>
Expenditures					
Accounting	2,960	5,002	16,250	11,248	30.8%
District Management	2,194	5,810	30,000	24,190	19.4%
Audit	-	-	8,250	8,250	0.0%
Election Expense	385	636	4,000	3,364	15.9%
Insurance and Bonds	-	6,295	7,000	705	89.9%
Landscape Maintenance	9,706	12,184	42,000	29,816	29.0%
Legal	4,674	4,674	36,000	31,327	13.0%
Maintenance & Repairs	57	181	25,000	24,819	0.7%
Miscellaneous	1,122	2,245	3,000	755	74.8%
Snow Plowing	2,135	21,588	60,000	38,413	36.0%
Treasurer's Fees	3,141	5,922	7,926	2,004	74.7%
Utilities	6,014	8,841	35,000	26,159	25.3%
Contingency	-	-	250,000	250,000	0.0%
Total Expenditures	<u>32,388</u>	<u>73,378</u>	<u>524,426</u>	<u>451,048</u>	<u>14.0%</u>
Excess (Deficiency) of Revenues Over Expenditures	198,976	358,325	79,255	279,070	
Other Financing Sources (Uses)					
Emergency Reserves	-	-	18,120	18,120	
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>18,120</u>	<u>18,120</u>	
Change in Fund Balance	198,976	358,325	61,135	297,190	
Beginning Fund Balance	2,017,693	1,858,344	1,734,920	123,424	
Ending Fund Balance	<u>\$ 2,216,669</u>	<u>\$ 2,216,669</u>	<u>\$ 1,796,055</u>	<u>\$ 420,614</u>	

PANORAMA METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 6 Months Ending
June 30, 2022
Debt Service Fund

Account Description	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
Revenues					
Property Tax Revenue	\$ 295,300	\$ 592,152	\$ 804,488	\$ (212,336)	73.6%
Interest Income	680	902	450	452	200.5%
Total Revenues	<u>295,980</u>	<u>593,055</u>	<u>804,938</u>	<u>(211,883)</u>	<u>73.7%</u>
Expenditures					
2011 Bond Principal	-	-	650,000	650,000	0.0%
2011 Bond Interest	21,040	21,040	42,080	21,040	50.0%
Paying Agent/Trustee Fees	221	793	1,500	707	52.8%
Treasurer's Fees	4,445	8,898	12,067	3,169	73.7%
Contingency	-	-	175,000	175,000	0.0%
Total Expenditures	<u>25,706</u>	<u>30,730</u>	<u>880,647</u>	<u>849,917</u>	<u>3.5%</u>
Excess (Deficiency) of Revenues Over Expenditures	270,274	562,324	(75,709)	638,033	
Beginning Fund Balance	842,119	550,068	374,516	175,552	
Ending Fund Balance	<u>\$ 1,112,393</u>	<u>\$ 1,112,393</u>	<u>\$ 298,807</u>	<u>\$ 813,586</u>	

PANORAMA METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 6 Months Ending
June 30, 2022
Capital Projects Fund

Account Description	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
Revenues					
Interest Income	\$ 236	\$ 442	\$ -	\$ 442	-
Total Revenues	<u>236</u>	<u>442</u>	<u>-</u>	<u>442</u>	<u>-</u>
Expenditures					
Miscellaneous	174	310	-	(310)	-
Engineering	-	-	4,666	4,666	0.0%
Landscape, Signage & WF	-	-	100,000	100,000	0.0%
Office Park/RTD Imp.- Const.	-	-	100,000	100,000	0.0%
Roads, Sidewalks, Median, Etc.	-	-	230,000	230,000	0.0%
Total Expenditures	<u>174</u>	<u>310</u>	<u>434,666</u>	<u>434,356</u>	<u>0.1%</u>
Excess (Deficiency) of Revenues Over Expenditures	62	132	(434,666)	434,798	
Beginning Fund Balance	499,805	499,734	491,230	8,504	
Ending Fund Balance	<u>\$ 499,867</u>	<u>\$ 499,867</u>	<u>\$ 56,564</u>	<u>\$ 443,303</u>	

EXCLUSION AGREEMENT

THIS EXCLUSION AGREEMENT (the “**Agreement**”) is made as of this 14th day of July, 2022, by and among Panorama Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), East Panorama Land Associates, LLC, a Delaware limited liability company (the “**Landowner**”), and Mid-America Apartments, L.P., a Tennessee limited partnership (the “**Purchaser**”; the District, Landowner and Purchaser together, the “**Parties**”, or either of the Parties, a “**Party**”).

RECITALS

A. The District is located entirely within the City of Centennial (the “**City**”), Colorado, and was organized to furnish, and has incurred indebtedness to provide, certain public improvements (the “**Public Improvements**”) for the general benefit of the property owners and other persons conducting business within the District.

B. The Landowner is the fee owner of certain developable real property located in the District and legally described as Lot 1, Panorama Corporate Center South (the “**Property**”), according to the recorded Plat thereof filed for record on October 12, 2000, under Reception No. B0131889 (Map Book 186, page 65) in the office of the Arapahoe County Clerk and Recorder.

C. The Landowner has agreed to sell and convey the Property to the Purchaser (generally referred to herein as the “**Sale**”), provided that the Property will be excluded from the District prior to any residential development on the Property, and the Purchaser is agreeable to such condition of conveyance, subject to the terms and conditions set forth herein. The District is willing to exclude the Property, as long as the Property will be required to pay to the District (i) property taxes for the District’s outstanding bond indebtedness and other contractual obligations outstanding as of the DC Approval Date (defined below), which indebtedness and other contractual obligations are defined below, and not thereafter, and (ii) fees in lieu of taxes (to the same extent as the Property is presently required to pay the District’s property taxes) for the operation and maintenance of the Public Improvements and the Purchaser’s continuing use and enjoyment of the Public Improvements.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants, understandings and agreements as set forth in the Recitals, which are incorporated herein by this reference, and as hereinafter set forth, the Parties agree as follows:

1. Concurrent with closing on the Sale and taking title to the Property, Purchaser shall execute this Agreement; provided, however, this Agreement shall not be

effective unless and until the Board of Director's for the District approval of the petition for exclusion and the District Court's approval of the same. Following submittal of the Purchaser's petition for exclusion of the Property, a public hearing and the Board of Director's approval of the petition for exclusion, and the entry of an Order of exclusion of the Property ("Court Order") by the District Court ("DC Approval Date"), the Property shall be excluded from the District in accordance with all statutory requirements. At closing, the Purchaser shall execute a petition for exclusion of the Property from the District in form attached hereto as **Schedule 1**. If the Property is subsequently re-included into the District by the Purchaser for any reason, this Agreement shall terminate as of the effective date of such inclusion order.

2. In addition to ad valorem taxes levied against the Property for debt service on the District's outstanding indebtedness and other contractual obligations pursuant to Section 32-1-503), C.R.S. in effect on the DC Approval Date, which such outstanding indebtedness and contractual obligations shall be limited to and include only the following: (i) all unpaid principal and interest on the District's General Obligation Bonds, Series 2011 and (ii) all obligations arising under that certain Pledge Agreement dated July 24, 2020 between the District and the Jones Metropolitan District No. 1 ((i) and (ii) collectively, the "**Outstanding Debt**"), and shall expressly exclude: any future refinancing or recapitalizations of the Outstanding Debt unless Purchaser or Purchaser's successor in interest with respect to fee simple ownership of the Property consents to such future refinancing or recapitalization in writing (generally referred to herein as the "**Debt Service Limit**"), as such Outstanding Debt will be set forth in the Court Order, commencing in calendar year 2024 and continuing annually thereafter for each calendar year during which the District levies an ad valorem tax for operating purposes within its jurisdictional boundaries, the Property shall be obligated to pay a fee in lieu of ad valorem taxes for the District's operation and maintenance of the Public Improvements (the "**OM Fee**"), which OM Fee shall be calculated annually as follows: the current assessed valuation of the Property, as determined by the Arapahoe County Assessor for purposes of general ad valorem taxation, multiplied by the District's tax rate for operating purposes levied against all other property within the District for the current tax collection year. From and after the date of this Agreement, neither Purchaser nor the Property shall be liable for any new indebtedness or new contractual obligations or any refinancing or recapitalization of the Outstanding Debt incurred by the District, and from and after the date of this Agreement, neither Purchaser nor the Property shall be liable for or subject to any other fees, charges, rates or tolls imposed by the District other than the OM Fee. If and to the extent that any ad valorem taxes are due and payable with respect to, or levied and collected against, the Property exceed the Debt Service Limit due to the inclusion of any ad valorem tax for operating and maintenance purposes, either the OM Fee shall be reduced in an amount equal to such excess collections, or such excess collection shall be rebated and/or repaid to the Property owner within forty-five days of demand in writing. Upon the District's repayment in full of the Outstanding Debt, neither Purchaser nor the Property shall be liable for or obligated to pay, and the District shall not impose, any ad valorem taxes, fees, rates,

or charges or contractual obligations upon Purchaser or the Property for any new debt service or contractual obligations incurred by or initiated by the District.

3. The District shall provide the Purchaser with a written statement of the Fee payable by the Property annually on or about January 15th. The Purchaser shall provide in writing the Purchaser's address for billing purposes within thirty (30) days after the Sale and shall update that billing address in writing, if changed. The Fee shall be due and payable to the District in the same manner and on the same dates that ad valorem taxes levied against the Property are due and payable. In the event that payment of any Fee is more than sixty (60) days delinquent, the Purchaser shall be in default of this Agreement, and the District, in addition to any other legal remedies, shall have a lien against the Property in the amount of the unpaid Fee. Interest may be imposed on delinquent Fees at the statutory rate for delinquent general ad valorem taxes. In addition to all other legal remedies, the District shall be entitled to enforce any such lien against the Property by filing a statement of lien in the records of the Arapahoe County Clerk and foreclosing such lien in the manner set forth in Section 32-1-1001(1)(j)(I), C.R.S.

4. The District may use and apply the revenues generated by the Fee for any lawful purpose, including without limitation payment of the costs of operation, maintenance, repair and replacement of the Public Improvements.

5. Purchaser, its tenants, lessees, invitees, guests, transferees, successors, and assigns, shall be entitled to use and enjoy the Public Improvements, subject to all District rules and regulations generally applicable to the use of the Public Improvements by the public.

6. In the event that it becomes necessary for the District to file a civil action or undertake any other legal action to enforce this Agreement or any provision contained herein, the prevailing party in such action or proceeding shall recover, in addition to all other remedies or damages, reasonable attorneys' fees and court costs incurred in such action or proceeding.

7. This Agreement shall be construed and enforced in accordance with the laws of the State of Colorado.

8. The terms and conditions set forth in this Agreement shall be binding upon and inure to the benefit of each Party, and their respective personal representatives, heirs, transferees, successors and assigns; provided, however, that the Landowner's rights and interests hereunder shall terminate upon the Sale of the Property to the Purchaser.

9. All terms, conditions and obligations set forth in this Agreement shall be and remain covenants running with and burdening the Property until the Termination Date. This Agreement shall be recorded in the land records of the Arapahoe County Clerk and Recorder.

10. If any provision of this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect the validity or enforceability of the other provisions hereof.

11. This Agreement may be amended, from time to time, by agreement (i) between and among the Parties prior to the Sale and (ii) thereafter by and between the District and the Purchaser. No amendment, modification or alteration hereof shall be binding upon such Parties unless the same is in writing and duly approved by the authorized representative of each such Party.

12. This Agreement constitutes the entire agreement between the Parties concerning the subject matter herein, and all prior negotiations, representations, contracts, understandings and agreements pertaining to such matter are merged into and superseded by this Agreement.

13. This Agreement shall terminate on the effective date of the dissolution of the District (the "**Termination Date**") in accordance with Colorado law, except as otherwise provided in paragraph 1 hereof.

PURCHASER:

MID-AMERICA APARTMENTS, L.P.,
a Tennessee limited partnership

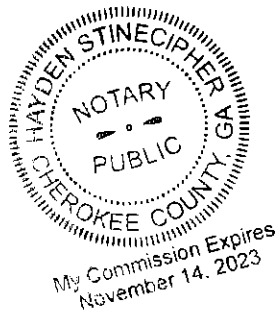
By: Mid-America Apartment Communities, Inc.,
its general partner

By: Bart French
Name: BART FRENCH
Title: Senior vice President

State of Georgia)
County of FULTON)

This instrument was acknowledged before me on the 12th day of
July, 2022, by Bart French, as
SVP of Mid-America Apartment Communities, Inc., a Tennessee
corporation, as general partner of Mid-America Apartments, L.P., a Tennessee limited
partnership.

Hayden Stinecipher
(seal) Notary Public Signature



Schedule 1

Petition for Exclusion

PETITION FOR EXCLUSION OF LAND

IN THE MATTER OF PANORAMA METROPOLITAN DISTRICT

TO THE BOARD OF DIRECTORS OF THE DISTRICT:

The undersigned Petitioner, being the fee owner of one hundred percent (100%) of the real property hereinafter described ("Property"), hereby prays that such Property be excluded from the Panorama Metropolitan District, as provided by law, and for cause, states that:

1. Assent to the exclusion of such Property from the District is hereby given by the undersigned, who is the fee owner of such Property.
2. Petitioner understands that there shall be no withdrawal from this Petition after publication of notice by the Board, without the consent of the Board.
3. The exclusion of such Property from the District shall be subject to any statutory condition of exclusion, as well as all terms and conditions established by the Board and accepted by Petitioner.
4. The Board waives the requirement for the Petitioner to provide a deposit to pay for the costs of the exclusion proceedings.
5. The Property is accurately described as follows:

See Exhibit A attached hereto and incorporated herein by this reference.
6. It is in the best interests of the Property that the Property be excluded from the District.

WHEREFORE, Petitioner prays that the Board of Directors of the District:

- A. Set a public meeting for hearing on this Petition and publish notice thereof in accordance with Section 32-1-501(2), C.R.S.
- B. Order this Petition be granted in accordance with Section 32-1-501(4)(a)(I), C.R.S.

PETITIONER:

MID-AMERICA APARTMENTS, L.P., a
Tennessee limited partnership

By: Mid-America Apartment
Communities, Inc, its general partner

By: Bart French

Name: BART FRENCH

Title: Senior Vice President

STATE OF Texas)
) ss.
COUNTY OF Dallas)

The foregoing instrument was acknowledged before me this 14th day of
July, 2022 by BART FRENCH, SVP of Mid-America
Apartment Communities, Inc as a general partner of Mid-America Apartments, L.P., a
Tennessee limited partnership.

Witness my hand and official seal.

My commission expires: 11/23/2024

[Signature]
Notary Public

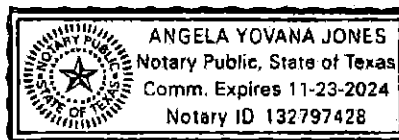


EXHIBIT A

(Legal Description of Property to be Excluded)

Lot 1, PANORAMA CORPORATE CENTER SOUTH, as per the Plat recorded October 12, 2000, at Reception No. B0131889 (Map Book 186, Page 65), County of Arapahoe, State of Colorado;

AND

Subportion 1 of the land vacated by City of Centennial Ordinance No. 2022-O-02 Vacating Rights-of-Way recorded March 24, 2022, at Reception No. E2033264, being more particularly described as follows:

A parcel of land being a portion of East Panorama Circle, Panorama Corporate Center South recorded October 12, 2000, at Reception No. B0131889 located in the Northwest Quarter of Section 34, Township 5 South, Range 67 West of the Sixth Principal Meridian, City of Centennial, County of Arapahoe, State of Colorado, more particularly described as follows:

Commencing at the Southeast corner of Tract B, Jones District Filing No. 1, recorded at Reception No. E0180635, Thence N89°55'59"W a distance of 50.55 feet to the Point-of-Beginning, Thence N89°55'59"W a distance of 75.12 feet to a point on the Northwestern Right-of-Way line of said East Panorama Circle and the Southeasterly line of Lot 1, Panorama Corporate Center South, recorded at Reception No. B0121889, Thence along said Northwestern Right-of-Way line and said Southeasterly line of Lot 1, 225.68 feet along the arc of a non-tangent curve to the left, having a radius of 220.00 feet, a central angle of 58°46'28", and a chord which bears N45°51'21"E a distance of 215.91 feet. Thence S00°15'01"E a distance of 71.27 feet from whence the Northeastern corner of said Tract B bears N00°15'01"W a distance of 49.66 feet, Thence 113.64 feet along the arc of a non-tangent curve to the right having a radius of 250.00 feet, a central angle of 26°02'36" and a chord which bears S45°20'04"W a distance of 112.66 feet to the Point-of-Beginning.

County of Arapahoe, State of Colorado.

**ORDER BY BOARD OF DIRECTORS OF THE
PANORAMA METROPOLITAN DISTRICT
FOR EXCLUSION OF REAL PROPERTY**

WHEREAS, there was filed with the Board of Directors of the Panorama Metropolitan District (the “District”) a duly acknowledged Petition, a copy of which is attached hereto as Exhibit A and incorporated herein by this reference, signed on behalf of Mid-America Apartments, L.P. (the “Petitioner”), the one hundred percent (100%) fee owner of the real property described in the Petition, requesting that the Board of Directors exclude such property from the District; and

WHEREAS, such Petition was heard at a public meeting of the Board of Directors of the District on Tuesday, the 6th day of September, 2022, at the hour of 9:30 a.m., via telephone conference call, after publication of notice of the filing of such Petition, the place, time and meeting information, the name and address of the Petitioner, and a general description of the property to be excluded, in the Littleton Independent on August 25, 2022, a copy of which proof of publication is attached hereto as Exhibit B and incorporated herein by this reference; and

WHEREAS, no written objection to the exclusion was filed by any person; and

WHEREAS, the Board of Directors, having reviewed such Petition and all relevant information related thereto, hereby determines that:

- A. The exclusion of such Property will be in the best interests of all of the following: (i) the Property itself; (ii) the District; and (iii) the county in which the District is located;
- B. The relative costs and benefits to such Property justify exclusion from the District’s services;
- C. The ability of the District to provide economical and sufficient service to both the Property to be excluded and all properties within the District’s boundaries will not be adversely affected;
- D. The District will be able to provide services at a reasonable cost, but such services are not required for the Property;
- E. There will be no effect from either granting or denying the Petition on employment and other economic conditions in the District and surrounding area;
- F. There will be no economic impact on the region, District, surrounding area, or State as a whole if the Petition is granted or denied;

- G. There are economically feasible alternative services available from other entities in the surrounding area;
- H. The additional cost to be levied on other property within the District as a consequence of the exclusion is nominal;
- I. The District currently has outstanding bonded indebtedness and other financial obligations for which the Property is and will remain liable pursuant to Section 32-1-503, C.R.S. and in accordance with certain provisions set forth in the Exclusion Agreement dated July 14, 2022 (the “Exclusion Agreement”), between the District, East Panorama Land Associates, LLC and the Petitioner, a copy of which is attached hereto as Exhibit C and incorporated herein by reference, as follows: (i) the unpaid principal and interest on the District’s General Obligation Bonds, Series 2011 and (ii) all obligations arising under that certain Pledge Agreement dated July 24, 2020 between the District and the Jones Metropolitan District No. 1; and
- J. The Exclusion Agreement provides among other items for the payment of certain on-going fees to the District to supplement funds available to pay the costs of operations and maintenance of District facilities; and

WHEREAS, it is deemed to be in the best interest of the District and the Petitioner that such property be excluded from the District.

IT IS THEREFORE ORDERED that such Petition be granted as to the real property described herein, subject to (i) the continuing obligation of such Property to retire its proportionate share of the District’s General Obligation Bonds, Series 2011 and any refunding thereof, together with interest thereon existing immediately prior to the effective date of the Court’s Order of Exclusion, and (ii) all obligations arising under that certain Pledge Agreement dated July 24, 2020 between the District and the Jones Metropolitan District No. 1, in accordance with the provisions of Section 32-1-503(1), C.R.S, and (iii) all terms and conditions set forth in the Exclusion Agreement attached hereto as Exhibit C, which the District shall be entitled to enforce; and that the boundaries of the District shall be altered by the exclusion of the Property; and that the District Court of Arapahoe County, Colorado, in which Court an Order was entered establishing this District, be requested to enter an Order that such Property be excluded from the District, subject to all statutory and other requirements and the terms and conditions set forth in this Order of the Board, which shall be incorporated in the Order of Exclusion entered by the Court.

I certify that the foregoing Order was unanimously passed at a meeting of the Board of Directors of the Panorama Metropolitan District, duly called and held on Tuesday, September 6, 2022, at the hour of 9:30 a.m., and that the undersigned is the duly acting and authorized President of the District.

PANORAMA METROPOLITAN DISTRICT

By: _____
Krystal Arceneaux, President

EXHIBIT A TO BOARD ORDER OF EXCLUSION
(Petition for Exclusion)

EXHIBIT B TO BOARD ORDER OF EXCLUSION
(Proof of Publication)

EXHIBIT C TO BOARD ORDER OF EXCLUSION
(Exclusion Agreement)

WHEN RECORDED RETURN TO:

Brownstein Hyatt Farber Schreck LLP
410 17th Street, Suite 2200
Denver, CO 80202
Attn: Kathy Oster

TERMINATION AND RELEASE
OF INTERGOVERNMENTAL AGREEMENT

THIS TERMINATION AND RELEASE OF INTERGOVERNMENTAL AGREEMENT (this "Termination") is made as of _____, 2022, by and between the BOARD OF COUNTY COMMISSIONERS OF ARAPAHOE COUNTY, COLORADO (the "County") and Panorama Metro District, a quasi-municipal corporation and political subdivision of the State of Colorado ("District").

RECITALS

A. Reference is made to that certain Intergovernmental Agreement, by and between the County and the District dated July 13, 1999, and recorded on July 6, 2000 at Reception No. B0082113 in the official real property records on file with the Clerk & Recorder of Arapahoe County, Colorado (the "Official Records"), together with that certain Resolution No. 00-3 of the District Regarding an Appropriation of Funds Under Intergovernmental Agreement dated July 11, 2000, and recorded on August 17, 2000 in the Official Records at Reception No. B0102588 (collectively, the "IGA"), which affects that certain real property identified on Exhibit A attached hereto (the "Property"), among other real property.

B. The County and District hereby desire to cause the termination and release of the IGA, including, without limitation, all of the terms and provisions thereof with respect to the Property.

AGREEMENT

NOW, THEREFORE, for consideration of the foregoing recitals, which are hereby incorporated herein by this reference, and the terms of this Termination, the County hereby acknowledges and agrees that the foregoing recitals are true and correct and agree as follows:

1. Termination of IGA. The IGA, including, without limitation, all of the terms and provisions thereof, shall be, and the same hereby are, terminated, relinquished, extinguished and of no further force or effect from this date forward with respect to the Property.
2. Governing Law. This Termination shall be construed and enforced in accordance with the laws of the State of Colorado.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the County has executed this Termination on the date set forth below to be effective on the date first set forth above.

COUNTY:
BOARD OF COUNTY COMMISSIONERS
OF ARAPAHOE COUNTY, COLORADO

By: Nancy Jackson
Name: Nancy Jackson
Its: Chair

ATTEST:

Gina Gaman



STATE OF COLORADO)
)
COUNTY OF Arapahoe) ss.

The foregoing Termination was subscribed and sworn to before me this 13th day of July 2022, by Nancy Jackson the Chair of and on behalf of the Board of County Commissioners of Arapahoe County, Colorado.

Witness my hand and official seal.

My commission expires: 6-17-2026

LORRAINE L. SCHAFFER
Notary Public
State of Colorado
Notary ID # 19944009660
My Commission Expires 06-17-2026

Lorraine L. Schaffer
Notary Public

Exhibit A

Property

Lot 1, PANORAMA CORPORATE CENTER SOUTH, as per the Plat recorded October 12, 2000, at Reception No. B0131889 (Map Book 186, Page 65), County of Arapahoe, State of Colorado.

TOGETHER WITH Subportion 1 of the land vacated by City of Centennial Ordinance No. 2022-O-02 Vacating Rights-of- Way recorded March 24, 2022, at Reception No. E2033264, being more particularly described as follows:

A parcel of land being a portion of East Panorama Circle, Panorama Corporate Center South recorded October 12, 2000, at Reception No. B0131889 located in the Northwest Quarter of Section 34, Township 5 South, Range 67 West of the Sixth Principal Meridian, City of Centennial, County of Arapahoe, State of Colorado, more particularly described as follows:

Commencing at the Southeast corner of Tract B, Jones District Filing No. 1, recorded at Reception No. E0180635, Thence $N89^{\circ}55'59''W$ a distance of 50.55 feet to the Point-of-Beginning, Thence $N89^{\circ}55'59''W$ a distance of 75.12 feet to a point on the Northwestern Right-of-Way line of said East Panorama Circle and the Southeasterly line of Lot 1, Panorama Corporate Center South, recorded at Reception No. B0121889, Thence along said Northwestern Right-of-Way line and said Southeasterly line of Lot 1, 225.68 feet along the arc of a non-tangent curve to the left, having a radius of 220.00 feet, a central angle of $58^{\circ}46'28''$, and a chord which bears $N45^{\circ}51'21''E$ a distance of 215.91 feet.

Thence $S00^{\circ}15'01''E$ a distance of 71.27 feet from whence the Northeastern corner of said Tract B bears $N00^{\circ}15'01''W$ a distance of 49.66 feet, Thence 113.64 feet along the arc of a non-tangent curve to the right having a radius of 250.00 feet, a central angle of $26^{\circ}02'36''$ and a chord which bears $S45^{\circ}20'04''W$ a distance of 112.66 feet to the Point-of-Beginning.

County of Arapahoe, State of Colorado.