

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT

Held: Wednesday, October 21, 2020, at 10:00 A.M. via teleconference.

Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting was held via teleconference.

Attendance

The special meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualification to serve, were in attendance:

Joseph Knopinski
John Hutto

Director Gooch was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were Clint C. Waldron, Esq. and Audrey G. Johnson, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District general counsel; Diane Wheeler, Simmons & Wheeler, P.C., District accountant; and Caroline Smith, Rob Aldrich, and Dan Kelly, MAVDevelopment Company.

Call to Order

Director Knopinski noted that a quorum of the Board was present and called the meeting to order.

Director Conflict of Interest Disclosures/Declaration of Quorum

Mr. Waldron reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Waldron inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No

additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

The Board reviewed the proposed agenda. Following discussion, upon motion duly made and seconded, the Board unanimously approved the agenda as amended.

Public Comment
Consent Agenda

None

The Board reviewed the items on the consent agenda. Mr. Waldron advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- Minutes from the July 16, 2020 Special Meeting
- Claims Payable
- 2019 Annual Report
- Resolution Designating the District’s 24-hour Posting Location
- Special District Disclosure Notice Pursuant to §32-1-809, C.R.S.

District Operations

Landscape Maintenance

Ms. Smith reviewed the landscape maintenance report with the Board noting the dead bushes have been removed and the detention pond outlets have been cleaned out.

Legal Matters

Consider Adoption of 2021 Annual Administrative Resolution

Mr. Waldron reviewed the 2021 Annual Administrative Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the resolution.

Review Insurance Property and Liability Schedule and Limits

Mr. Waldron reviewed the Property and Liability Schedule and Limits with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved binding coverage amounts and requested Ms. Smith review the property schedule for updates.

Discuss Landscape Maintenance Services Agreement The Board engaged in general discussion regarding the Landscape Maintenance Services Agreement. Following discussion, the Board determined no changes were needed to the agreement.

Other Legal Matters None.

Financial Matters

Review and Consider Acceptance of Unaudited Financials Ms. Wheeler reviewed the September 30, 2020 unaudited financials with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the September 30, 2020 unaudited financials.

Public Hearing on 2020 Budget Amendment Director Knopinski opened the public hearing on the 2020 Budget Amendment. Mr. Waldron noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Approval of Resolution Amending the 2020 Budget Deferred.

Public Hearing on 2021 Budget Director Knopinski opened the public hearing on the proposed 2021 Budget. Mr. Waldron noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Approval of Resolution Adopting the 2021 Budget The Board engaged in general discussion regarding the Resolution Adopting the 2021 Budget and determined to table approval until additional information regarding the 2020 Loan issuance is available. The Board engaged in general discussion regarding additional capital requirements for a potential traffic signal and regional detention pond, and the status of development within the District.

Consider Approval of Proposal for 2020 Audit Ms. Wheeler reviewed the proposal from Wipfli, LLP for 2020 Audit. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the proposal not to exceed \$4,250.

Other Financial Matters Ms. Wheeler discussed moving the District's accounts payable process to Bill.com for additional transparency and ease of signatures. Following discussion, upon a motion duly made and

seconded, the Board unanimously approved the transition to Bill.com.

Loan Matters

Discuss Proposed Loan Issuance The Board engaged in general discussion regarding the proposed Loan issuance.

Review Term Sheet and Financing Plan for 2020 Loan Issuance Director Knopinski reviewed the Term Sheet and Financing Plan for 2020 Loan Issuance with the Board.

Consider Approval of Engagement Letter with D.A. Davidson for Investment Banking Services Mr. Waldron reviewed the Engagement Letter with D.A. Davidson for Investment Banking Services with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement.

Consider Approval of Engagement Letter of Ballard Spahr as Bond Counsel Deferred.

Consider Approval of Special Disclosure of Costs for Legal Services in Connection with Loan from White Bear Ankle Tanaka & Waldron Deferred.

Other Loan Matters None.

Other Business None.

Adjourn There being no further business to come before the Board, and following discussion and upon motion duly made, seconded and unanimously carried, the Board adjourned the meeting.

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


John Hutto (Dec 20, 2020 17:16 MST)

Secretary for the Meeting

The foregoing minutes was approved on the 18th day of November, 2020.