

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE CITYSET METROPOLITAN DISTRICT NO. 2 HELD MARCH 11, 2021

A Special Meeting of the Board of Directors (hereinafter referred to as the “Board”) of CitySet Metropolitan District No. 2 (hereinafter referred to as the “District”) was held on Thursday, March 11, 2021, 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.

#### ATTENDANCE

#### Directors In Attendance Were:

Navin Dimond  
William G. Martinic  
Aly-Khan Merali  
Ashley Dimond

Following discussion, upon motion made by Director N. Dimond, seconded by Director Martinic, the absence of Director Gaede was excused.

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Paula Williams, Esq.; McGeady Becher P.C.

Kimberly Johanns; Simmons & Wheeler, P.C.

Howard Pollack; Stonebridge Companies (“SBCO”)

#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

**Disclosure of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State. Mr. Solin noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Williams noted that all Directors’ Disclosure Statements had been filed by the statutory deadline.

\*As used herein, the term “Developer” means any and/or all of the following entities: Cherry Creek Lodging, LLC; Stonebridge Realty Advisors, Inc.; Sonley Lodging, LLC; Sonley Retail, LLC; Dimond Holdings LLC; and Group Four Holdings, LLC

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### ADMINISTRATIVE MATTERS

**Agenda:** The Board reviewed the proposed Agenda for the District’s Special Meeting.

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

**Approval of Meeting Location:** 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 N. Dimond, seconded by Director Martinic and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of COVID-19 and the spread of the virus by limiting in-person contact, the District Board meeting was held and properly noticed to be held via teleconference. The Board further noted that notice providing the conference bridge information was duly posted and that it had not received any objections or any requests that the means of hosting the meeting be changed by tax paying electors within the District’s boundaries.

**Minutes:** The Board reviewed the Minutes of the November 18, 2020 Special Meeting.

Following discussion, upon motion duly made by Director N. Dimond, seconded by Director Martinic and, upon vote, unanimously carried, the Minutes of the November 18, 2020 Special Meeting were approved, as presented.

### PUBLIC COMMENT

There was no public comment.

### FINANCIAL MATTERS

**Claims:** The Board reviewed and considered ratifying approval of payment of claims for the periods ending as follows:

<b>Fund</b>	<b>Period Ending Dec.9, 2020</b>	<b>Period Ending Jan. 13, 2021</b>	<b>Period Ending Feb.10, 2021</b>
General	\$ 12,322.66	\$ 49,918.28	\$ 33,917.05
Debt Service	\$ -0-	\$ 94,837.94	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-
<b>Total Claims</b>	<b>\$ 12,322.66</b>	<b>\$ 144,756.22</b>	<b>\$ 33,917.05</b>

Following review, upon motion duly made by Director N. Dimond, seconded by Director Martinic and, upon vote, unanimously carried, the Board ratified the payment of claims, as presented.

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**Unaudited Financial Statements:** Ms. Johanns reviewed the unaudited financial statements through the period ending December 31, 2020.

Following review and discussion, upon motion duly made by Director N. Dimond, seconded by Director Martinic and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending December 31, 2020.

**Developer Advances:** Attorney Williams and Ms. Johanns discussed the need for a Developer Advance for funding operations and the process for same..

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### **LEGAL MATTERS**

**2021 Operation Funding Agreement between the District and Stonebridge Realty Advisors, Inc.:** The Board reviewed a 2021 Operation Funding Agreement between the District and Stonebridge Realty Advisors, Inc.

Following review and discussion, upon motion duly made by Director N. Dimond, seconded by Director Martinic and, upon vote, unanimously carried, the Board approved the 2021 Operation Funding Agreement between the District and Stonebridge Realty Advisors, Inc., with a shortfall amount of \$200,000.

**First Amendment to Trust Indenture between the District and Zions Bancorporation, N.A. Relating to Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2020:** The Board reviewed the First Amendment to Trust Indenture between the District and Zions Bancorporation, N.A. Relating to Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2020.

Following review and discussion, upon motion duly made by Director N. Dimond, seconded by Director Martinic and, upon vote, unanimously carried, the Board ratified approval of the First Amendment to Trust Indenture between the District and Zions Bancorporation, N.A. Relating to Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2020.

**Resolution No. 2021-03-01 Regarding Continuing Disclosure Policies and Procedures:** The Board entered into discussion regarding Resolution No. 2021-03-01 Regarding Continuing Disclosure Policies and Procedures.

Following review and discussion, upon motion duly made by Director N. Dimond, seconded by Director Martinic and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-03-01 Regarding Continuing Disclosure Policies and Procedures.

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### PROJECTS

**Service Agreement for Elevator Maintenance Services between the District and Horizon Glass:** The Board reviewed a Service Agreement for Elevator Maintenance Services between the District and Horizon Glass.

Following review and discussion, upon motion duly made by Director N. Dimond, seconded by Director Martinic and, upon vote, unanimously carried, the Board ratified approval of the Service Agreement for Elevator Maintenance Services between the District and Horizon Glass.

**Service Agreement for Independent Engineering Services between the District and Element Engineering, LLC:** The Board reviewed a Service Agreement for Independent Engineering Services between the District and Element Engineering, LLC.

Following review and discussion, upon motion duly made by Director N. Dimond, seconded by Director Martinic and, upon vote, unanimously carried, the Board ratified approval of the Service Agreement for Independent Engineering Services between the District and Element Engineering, LLC.

**Service Agreement for Generator Maintenance between the District and Generator Source, LLC:** The Board reviewed a Service Agreement for Generator Maintenance between the District and Generator Source, LLC.

Following review and discussion, upon motion duly made by Director N. Dimond, seconded by Director Martinic and, upon vote, unanimously carried, the Board ratified approval of the Service Agreement for Generator Maintenance between the District and Generator Source, LLC.

**Service Agreement for 2020-21 Snow Removal Services between the District and Brightview Landscape Services, Inc.:** The Board reviewed a Service Agreement for 2020-21 Snow Removal Services between the District and Brightview Landscape Services, Inc.

Following review and discussion, upon motion duly made by Director N. Dimond, seconded by Director Martinic and, upon vote, unanimously carried, the Board ratified approval of the Service Agreement for 2020-21 Snow Removal Services between the District and Brightview Landscape Services, Inc.

**Service Agreement for Construction Service between the District and Akers Construction Services:** The Board reviewed a Service Agreement for Construction Service between the District and Akers Construction Services.

Following review and discussion, upon motion duly made by Director N. Dimond, seconded by Director Martinic and, upon vote, unanimously carried, the Board

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ratified approval of the Service Agreement for Construction Service between the District and Akers Construction Services.

**Landscape Matters:** Mr. Solin updated the Board on the following items:

*BrightView Proposals for Additional Planting and Landscape Refreshing:* The Board reviewed a proposal from BrightView Landscape Services for installation of rock, mulch and perennials as a landscape refresh.

Following review and discussion, upon motion duly made by Director N. Dimond, seconded by Director Martinic and, upon vote, unanimously carried, the Board approved the proposal from BrightView Landscape Services for installation of rock, mulch and perennials as a landscape refresh.

The Board further reviewed a proposal from BrightView Landscape Services for planting and maintenance of 2021 summer annuals.

Following review and discussion, upon motion duly made by Director N. Dimond, seconded by Director Martinic and, upon vote, unanimously carried, the Board approved the proposal from BrightView Landscape Services for 2021 summer annuals.

*Grounds Maintenance:* There were no additional updates.

**Fountain Repair:** The Board deferred discussion.

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### **OTHER MATTERS**

**Slip and Fall Claim:** Mr. Solin reported that a slip and fall claim as been turned into the Colorado Special Districts Property and Liability Pool and is in the process of handling the claim.

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### **ADJOURNMENT**

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

Respectfully submitted,

By   
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Secretary for the Meeting