

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE INDY OAK TOD METROPOLITAN DISTRICT (THE “DISTRICT”) HELD FEBRUARY 22, 2023

A Special Meeting of the Board of Directors of the Indy Oak TOD Metropolitan District (referred to hereafter as the “Board”) was convened on Wednesday, February 22, 2023, at 6:00 p.m. This District Board meeting was held by Zoom. The meeting was open to the public via Zoom.

Directors in Attendance Were:

Jonnye Phifer
Hunter Thompson
Nicholas Coy
Kristen Miller

Following discussion, upon motion duly made by Director Phifer, seconded by Director Thompson and, upon vote, unanimously carried, the absence of Director Eric Knorr was excused.

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. (“SDMS”)

Suzanne Meintzer, Esq. and Jay Morse, Esq.; McGeady Becher P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Shelby Noble and Katie McVey; Piper Sandler & Co. (both for a portion of the meeting)

Members of the Public:

Jud Connelly, Resident

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

Attorney Meintzer noted a quorum was present and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State and to the Board. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting. Attorney Meintzer noted for the record that no disclosures were made

RECORD OF PROCEEDINGS

by any members of the Board prior to this meeting as all Board members are residents of the District; no disclosures were made during the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko reviewed the proposed Agenda for the District's Regular Meeting with the Board.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Thompson and, upon vote, unanimously carried, the Board approved the Agenda, as amended.

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 Phifer, seconded by Director Thompson and, upon vote, unanimously carried, the Board determined to conduct this meeting via Zoom and encouraged public participation via Zoom. The Board noted that notice of this meeting and teleconference number was duly posted and that it had not received any objections to the meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Phifer, seconded by Director Thompson, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District's website at: <https://indyoaktodmd.colorado.gov/> or if posting on the website is unavailable, notice will be posted within the boundaries of the District.

Minutes: The Board reviewed the Minutes of the October 17, 2022 Special Meeting.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Thompson and, upon vote, unanimously carried, the Board approved the Minutes.

POTENTIAL BOND REFUNDING

Ms. McVey discussed with the Board an opportunity to refinance the District's General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2020A, in the amount of \$3,220,000, and Subordinate General Obligation Limited Tax Bonds, Series 2020B, in the amount of \$736,000 (collectively, the "2020 Bonds") with a General Obligation Refunding Loan (Taxable Converting to Unlimited Tax) (the "2023 Loan").

RECORD OF PROCEEDINGS

Following Discussion, the Board directed Piper Sandler & Co. to send out Requests for Proposals to evaluate available options for a 2023 Loan to refinance the 2020 Bonds.

PUBLIC COMMENT

Mr. Connelly noted that he would like to address the Board during discussion of Landscape Issues; his comments have been incorporated below.

OPERATIONS AND MAINTENANCE MATTERS

Update from Landscape Committee:

Oak Street Update: Ms. Ripko provided an update to the Board regarding Oak Street; installation of an Xcel meter has delayed the landscaping process.

Pearson Grove Update: Ms. Ripko provided an update to the Board regarding Pearson Grove; landscaping will proceed in the spring.

District Services for 2023: The Board discussed whether service agreements for 2023 were necessary. Ms. Ripko noted that all presently anticipated Service Agreements are in place and no further action is needed at this time.

FINANCIAL MATTERS

Payment of Claims: Ms. Wheeler discussed with the Board the payment of claims for the period ending February 21, 2023, in the amount of \$109,334.97.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Thompson and, upon vote, unanimously carried, the Board approved the payment of claims in the amount of \$42,945.00 and ratified approval of the payment of claims in the amount of \$66,389.97, for the period ending February 21, 2023.

The Board discussed payment of claims relating to snow removal services and directed Ms. Ripko to request itemized invoices from the snow removal contractor so the Board can review the invoices and determine whether unauthorized work is being performed. The Board further directed Ms. Ripko to determine if the District is responsible for snow removal on sidewalks along Independence Street, so residents can be properly informed if they have any personal responsibility for snow removal.

Unaudited Financial Statements: Ms. Wheeler reviewed with the Board the unaudited financial statements for the period ending December 31, 2022.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Phifer, seconded by Director Thompson and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending December 31, 2022.

LEGAL MATTERS

Status of the Intergovernmental Agreement for Oak Street Trail Connection Costs between the City of Lakewood and the District: There was no update.

Letter Agreement with Century at Oak Street, LLC regarding conditional acceptance of Tracts A and B Oak Street Subdivision Filing No. 1 for Motorcycle Parking: The Board discussed the Letter Agreement with Century at Oak Street, LLC regarding conditional acceptance of Tracts A and B Oak Street Subdivision Filing No. 1 for Motorcycle Parking.

Following discussion, upon motion duly made by Director Coy, seconded by Director Thompson and, upon vote, unanimously carried, the Board approved the Letter Agreement with Century at Oak Street, LLC regarding conditional acceptance of Tracts A and B Oak Street Subdivision Filing No. 1 for Motorcycle Parking and appointed Director Phifer to work with McGeady Becher P.C. to finalize and execute necessary documents to facilitate the District's acquisition of the motorcycle parking spaces.

COVENANT ENFORCEMENT/ DESIGN REVIEW

Community Management Update: Ms. Ripko discussed staffing changes at SDMS.

Violation Reports: Ms. Ripko discussed the Violation Reports with the Board.

Conditions of Sidewalks: Ms. Ripko discussed the condition of the sidewalks with the Board.

Mulch Replacement/Upkeep: Ms. Ripko discussed mulch replacement and upkeep with the Board.

Damaged Concrete at Oak Street: Ms. Ripko discussed damaged concrete with the Board, and noted that a contractor is proceeding on the matter.

Snow Removal Issues: Ms. Ripko discussed the snow removal issues, hand shoveling charges and piles in the wrong spots. The Board directed Ms. Ripko to distribute maps indicating snow storage locations.

Landscape Issues: Mr. Connelly discussed damaged landscape around his unit that was caused by voles. Ms. Ripko noted that landscaping will be addressed in

RECORD OF PROCEEDINGS

the spring, and that the District has a contract with Terminix for pest control services. Ms. Ripko suggested that the scope of services under the Terminix contract could possibly be expanded if future rodent problems arise.

Proposal from Pet Scoop, Inc.: The Board reviewed the proposal from Pet Scoop, Inc. for animal waste removal services.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Coy and, upon vote, unanimously carried, the Board approved the proposal from Pet Scoop, Inc.


OTHER BUSINESS

There was no other business at this time.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Phifer, and seconded by Director Coy, and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By  _____
Secretary for the Meeting