

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE INDY OAK TOD METROPOLITAN DISTRICT (THE "DISTRICT") HELD JULY 28, 2020

A special meeting of the Board of Directors of the Indy Oak TOD Metropolitan District (referred to hereafter as the "Board") was convened on Tuesday, July 28, 2020, at 6:00 p.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 teleconference via Zoom. The meeting was open to the public with teleconference via Zoom Meeting.

Directors in Attendance Were:

Eric Dome
John Heikes
Kristen Miller
Raymond Gilmore
Jonnye Phifer

Also, In Attendance Were:

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

Elisabeth A. Cortese, Esq; McGeady Becher P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Mike Sullivan; D.A. Davidson & Co.

Tiffany Leichman; Sherman & Howard L.L.C.

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

Attorney Cortese 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. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this work session and incorporated for the record those applicable disclosures made by the Board

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members prior to this work session in accordance with statute. It was noted by Attorney Cortese that disclosures of potential conflicts of interest were filed with the Secretary of State for Director Dome.

BOARD MEMBER ORIENTATION

Attorney Cortese presented to the Board an overview of special districts in Colorado; the purposes of metropolitan districts in the construction and financing of public infrastructure, organizational process, election process, and governance of metropolitan districts. She also presented a history of the District and the Indy Oak and Pearson Grove projects.

Ms. Wheeler presented to the Board an overview of the financial processes that the new Board members would consider in future Board meetings.

Ms. Leichman presented to the Board an overview of general considerations related to debt issuances by the District, including the District's recent issuance of its \$3,220,000 General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2020A and \$736,000 Subordinate General Obligation Limited Tax Bonds, Series 2020B) collectively, the "2020 Bonds").


Mr. Sullivan presented to the Board an overview of general considerations related to the financing of public improvements, including the District's recent issuance of its 2020 Bonds.

Ms. Ripko presented to the Board an overview of general considerations related to the District's responsibilities for covenant enforcement and design review, and District Management Services.

ADJOURNMENT

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

Respectfully submitted,

By  _____
Secretary for the Meeting