

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

BIJOU CREEK METROPOLITAN DISTRICT

Held: Monday, November 4, 2019, at 8:30 A.M., at 2154 East Commons Avenue, Suite 2000, Centennial, Colorado

ATTENDANCE

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

Derek Williams
Glenn Kunkel
Teresa Williams

Also present was: Jennifer Gruber Tanaka, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; and Diane Wheeler, Simmons & Wheeler, P.C., District Accountant.

ADMINISTRATIVE MATTERS

Call to Order and Confirmation of Quorum It was noted that a quorum of the Board was present, and, therefore, the meeting was called to order.

Declaration of Quorum and Confirmation of Director Qualifications Ms. Tanaka noted that a quorum for the Board was present and that the directors had confirmed their qualification to serve.

Reaffirmation of Disclosures of Potential or Existing Conflicts of Interest Ms. Tanaka advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tanaka reported that disclosures for those directors with 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. Ms. Tanaka noted that a quorum was present and 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 Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Excusal of Absences The Board noted the absences of Darren Kunkel and Jennifer Kunkel and, upon vote, duly seconded, the Board unanimously excused their absences.

Approval of Agenda Ms. Tanaka presented the Board with the proposed agenda for the meeting. Upon motion of Mr. Williams, seconded by Mr. Kunkel, the Board unanimously approved the agenda as presented.

PUBLIC COMMENT None.

CONSENT AGENDA The Board was presented with the consent agenda items. Upon motion of Mr. Kunkel, seconded by Ms. Williams, the Board unanimously took the following actions:

- a. Approved the Minutes from October 10, 2019 Special Meeting

FINANCIAL MATTERS

Acceptance of Developer Advances from Bijou Creek, LLC and Approval of Requisition No. 2 for Reimbursement for Same Ms. Tanaka reported that she received an Application for Payment of Eligible Costs from the developer, Bijou Creek, LLC, in the amount of \$392,069.69, which amount is in addition to the previously accepted eligible costs in the amount of \$1,535,436.64 which were accepted by the Board at its October 10, 2019, special meeting. Ms. Tanaka reported that she received the Engineer's Certification of Costs as well as the Accountant's Certification of costs confirming the eligibility of the requested reimbursement.

Upon motion of Mr. Williams, seconded by Mr. Kunkel, the Board unanimously accepted the additional \$392,069.69 in eligible costs and approved Requisition No. 2 for the reimbursement of \$53,774.25 of the costs with the available project funds with the remaining outstanding amount to be reimbursed if and when funds are available for such purpose.

Update on Issuance of Series 2019A and Series 2019B Bonds Ms. Tanaka reported that the bonds were successfully issued on October 31, 2019.

Opening of Checking Account at FirstBank, NA Upon motion of Mr. Williams, seconded by Mr. Kunkel, the Board unanimously reaffirmed its decision to open a checking account at FirstBank, NA.

LEGAL MATTERS None.

OTHER BUSINESS
Next Meeting Date The next regular meeting is scheduled for December 3, 2019, at 10:00 A.M.

ADJOURNMENT

There being no further business to be conducted, the meeting was adjourned.

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



Secretary for the Meeting