

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 HELD JULY 2, 2020

A Special Meeting of the Board of Directors of the Jefferson Center Metropolitan District No. 1 (referred to hereafter as "Board") was convened on Thursday, the 2nd day of July, 2020, at 10:00 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, the District Board meeting was held via Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Charles Church McKay
Jeff Nading
Gregg Bradbury
Steven Nading

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director Steve Nading and, upon vote, unanimously carried, the absence of Director Diana K. Ten Eyck was excused.

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Ken Guckenberger, Esq.; Kutak Rock LLP

Creig Veldhuizen; Piper Sandler & Co.

Cory Kalanick; Sherman & Howard L.L.C.

Brooke Hutchens; D.A. Davidson & Co.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures 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 of Directors 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

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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 Becher noted that all Directors' Disclosure Statements had been filed and that no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Mr. Solin distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director Steve Nading and, upon vote, unanimously carried, the Agenda was approved, as amended.

Approval of Location/Manner of Meeting: 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. The Board determined that, 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, the meeting would be held by video/telephonic means and encouraged public participation via telephone. The Board further noted that notice of the time, date and location was duly posted and that that no objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries, have been received.

PUBLIC COMMENT

There were no public comments.

LEGAL MATTERS

Issuance of the District's Special Revenue Bonds, Series 2020A-2 and Subordinate Special Revenue Bonds, Series 2020B (collectively, the "Bonds"): The Board discussed the status of the Bonds. No action was taken by the Board.

Organization of New Districts: Attorney Becher discussed with the Board the timing of organizing additional special Districts to serve the Jefferson Center service area. Mr. Veldhuizen and Ms. Hutchens discussed the structural mechanisms and governance for issuance of debt by the new districts.

District Engineer's Cost Certification Report No. 1, dated June 29, 2020, prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures, in the amount of \$112,844.66: Attorney Becher reviewed the report with the Board.

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Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director Steve Nading and, upon vote, unanimously carried, the, the Board approved the District Engineer's Cost Certification Report No. 1, dated June 29, 2020, prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures in the amount of \$112,844.66, and accepted certified costs for Public Improvements in the amount of \$112,844.66.

District Engineer's Cost Certification Report No. 2, dated July 1, 2020, prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures, in the amount of \$144,791.28: Attorney Becher reviewed the report with the Board.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director Steve Nading and, upon vote, unanimously carried, the, the Board approved the District Engineer's Cost Certification Report No. 2, dated July 1, 2020, prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures in the amount of \$144,791.28, and accepted certified costs for Public Improvements in the amount of \$144,791.28.

OTHER BUSINESS

None.

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

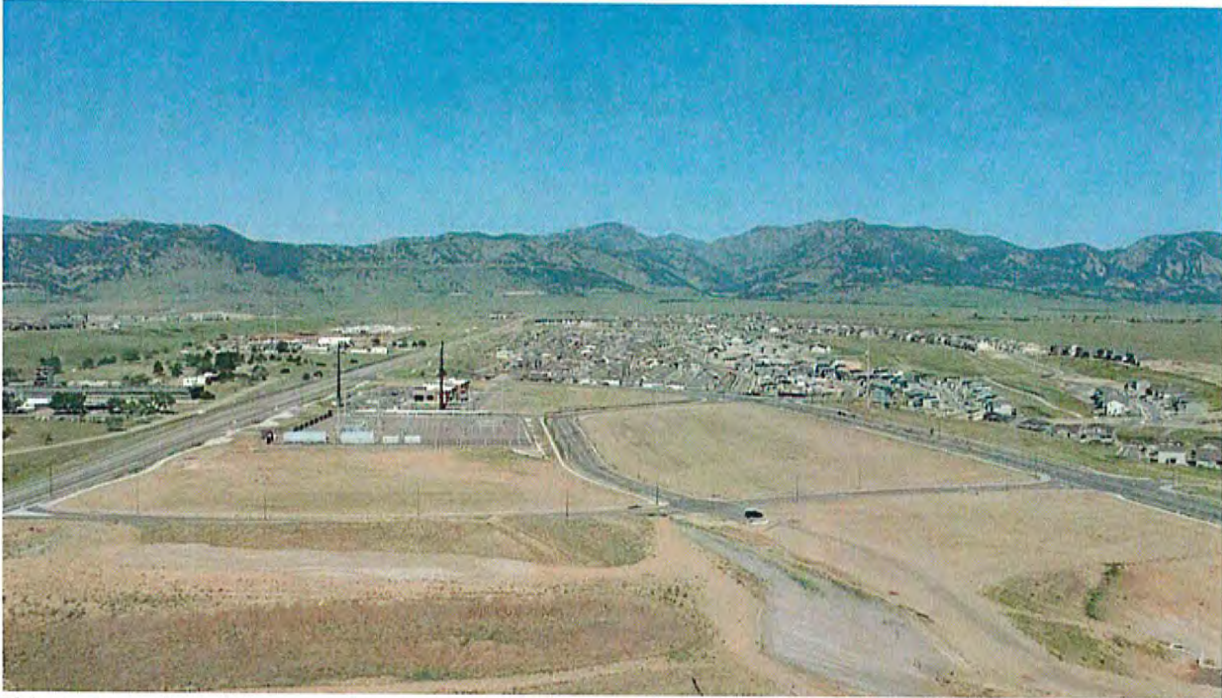
JEFFERSON CENTER METRO DISTRICT NO. 1

Board Meeting Project Status

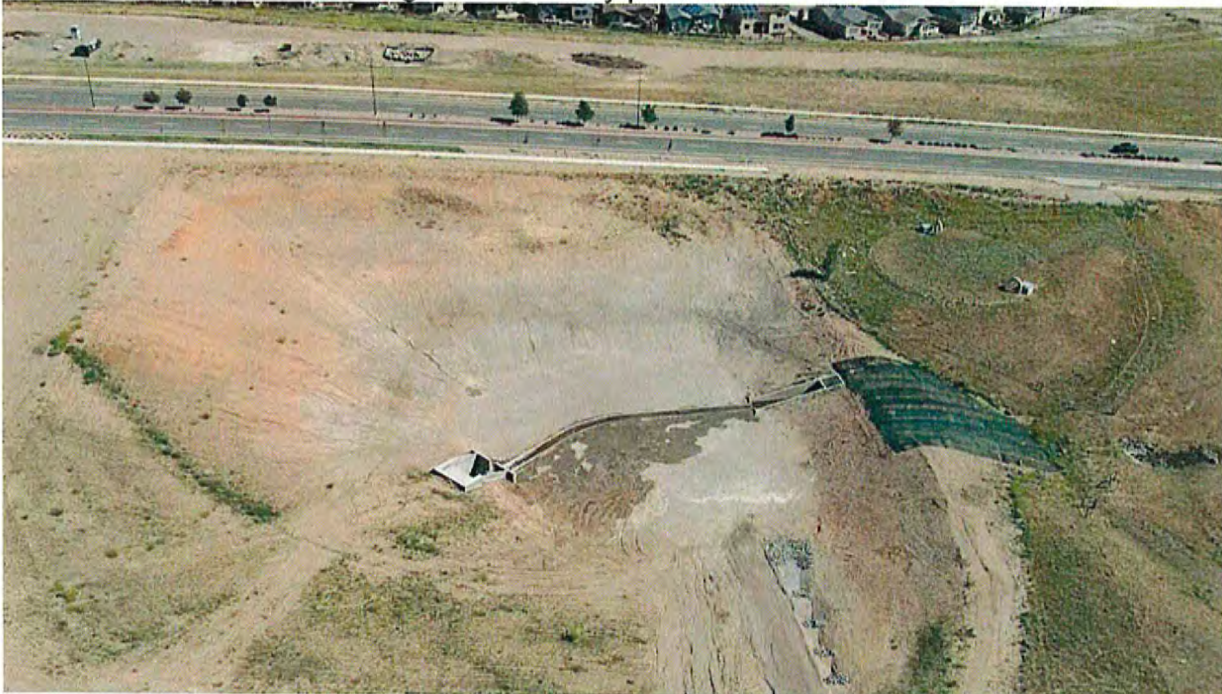
June 23, 2020

Project Work

Candelas Point



- PEI has completed the pond volume corrections and is coordinating with the City of Arvada to obtain initial acceptance and begin the warranty period.



- The City of Arvada has requested stabilization be completed along the pump station access road. WYOCO has been contracted to complete the work.

Kings North





- WYOCO has regraded the swale draining from Indiana Street to Big Dry Creek.
- PEI has been notified of the sanitary sewer manhole settlement on W. 91st Drive northeast of King Soopers and is coordinating repairs with Arvada.

Candelas Medical





- Brightview has installed landscaping along Candelas Parkway and above the detention pond.
- NRE has equipment and materials ready to begin work on the Phase 2 Utilities.
- Streetlight installation along W. 91st Drive is pending XCEL material.

- PEI has completed all contracted work at Candelas Medical and has requested an initial acceptance inspection from the City of Arvada.

Upcoming Projects

- Candelas Medical Phase 2 Utilities – NRE Excavating has applied for the public improvement permit, IDES and Martin/Martin are coordinating with the City of Arvada for permit approval.
- Candelas Medical Retaining Walls – Contract has been sent to Miller Wall Company, permit has been approved by the City of Arvada, submittals approved and construction to start soon.
- Candelas Parkway and Indiana Street – KECI has applied for the public improvement permit. All project submittals are currently being reviewed by Martin & Martin.
- Candelas Medical Phase 2 Concrete and Paving – Bids are due on June 25, 2020 pending no requests for an extension.

Construction Contract Documents

Contractor Contracts

- None

Contractor Change Orders

- Kelley Trucking
TO #6 – Add Seeding, ECB and SF - \$39,141.50

Consultant/Vendor Agreements & Task Orders

Consultant/Vendor Agreements

- None

Task Orders and Work Orders

- CTL Thompson
TO #14 – Candelas Medical Phase 2 Retaining Walls - \$16,743.00
- Wyoco Erosion Control
TO #7 – Erosion Control - \$25,992.25

Potential Task Orders

- None