

JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 . 800-741-3254
Fax: 303-987-2032

NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Gregg Bradbury	President	2023/May 2023
Jeff L. Nading	Treasurer	2022/May 2022
Charlie McKay	Assistant Secretary	2023/May 2023
Diana K. Ten Eyck	Assistant Secretary	2023/May 2023
Steve Nading	Assistant Secretary	2022/May 2022
David Solin	Secretary	

DATE: July 27, 2020 (Monday)
TIME: 12:00 P.M.
PLACE: Special District Management Services, Inc.
141 Union Blvd., Suite 150
Lakewood, CO 80228

ALTHOUGH AT LEAST ONE INDIVIDUAL WILL BE PHYSICALLY PRESENT AT THE MEETING LOCATION, THE MEETING WILL BE HELD TELEPHONICALLY. THOSE WISHING TO ATTEND MAY CALL IN TO THE CONFERENCE BRIDGE AT 1-877-250-3814 AND WHEN PROMPTED, DIAL IN THE PASSCODE OF 5592663.

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda, confirm location of the meeting and posting of meeting notices.

C. Review and approve Minutes of the June 23, 2020 special meeting and the July 2, 2020 special meeting (enclosures).

II. PUBLIC COMMENT

A. _____

III. CONSENT AGENDA – These items are considered to be routine and will be approved and/or ratified by one motion. There will be no separate discussion of these items unless a Board Member so requests, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

- Ratify approval of Task Order No. 6 to Contract between the District and Kelley Trucking, for Candelas Medical Phase 2 Earthwork, for added seeding, ECB and SF, for an increase in the contract amount of \$39,414.50.
 - Ratify approval of Task Order No. 14 to the Master Service Agreement for Construction Observation and Materials Testing Services between the District and CTL/Thompson, Inc., for Candelas Medical Phase 2 Retaining Walls, for an increase in the contract amount of \$16,743.00.
 - Ratify approval of Task Order No. 7 to the Service Agreement, between the District and Wyoco Erosion Control, for Erosion Control, for an increase in the contract amount of \$25,992.25.
 - Ratify approval of 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 acceptance of certified costs for Public Improvements in the amount of \$112,844.66.
 - Ratify approval of 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 acceptance of certified costs for Public Improvements in the amount of \$144,791.28.
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IV. FINANCIAL MATTERS

- A. Review and consider approval of the payment of claims through the period ending July 27, 2020, in the amount of \$126,774.66 (enclosure).

- B. Review and accept cash position statement as of July 21, 2020 (enclosure).

- C. Review Expense Tracking Report (to be distributed) and consider approval of District Expenditures Verification Report (to be distributed).

- D. Review forecast of General Fund Revenues and Expenditures (enclosure).

- E. Review Non-Eligible Expense Tracking Report (enclosure).

V. MANAGEMENT MATTERS

- A. Discuss status of Water Allocations and Facilities Fees Collections (to be distributed).

- B. Discuss status of FEMA Grant Close-Out.
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VI. LEGAL MATTERS

- A. **Post-Closing Agreement and Escrow Instructions (Phase One Improvements) by and among the District, Cimarron Development Company, Sisters of Charity of Leavenworth Health System, Inc., and First American Title Insurance Company (“Phase One Agreement”); and Post-Closing Agreement and Escrow Instructions (Phase Two Improvements) by and among the same parties (“Phase Two Agreement”):**

- 1. Discuss status of construction under the Phase One Agreement and Phase Two Agreement.
 - a. Consider ratifying approval of District Engineer’s Verification of Expenditures for Candelas Medical Phase One Improvements dated _____, 2020 in the amount of \$_____.

 - b. Consider ratifying approval of District Engineer’s Verification of Expenditures for Candelas Medical Phase Two Improvements dated July 21, 2020 in the amount of \$7,808.25 (enclosure).

 - c. Consider ratifying approval of Disbursement Request No. _ under the Phase One Agreement in the amount of \$_____.

 - d. Consider approving or ratifying approval of Disbursement Request No. 9 under the Phase Two Agreement in the amount of \$7,808.25.

- B. **Issuance of the District’s Special Revenue Bonds, Series 2020A-2 and Subordinate Special Revenue Bonds, Series 2020B (collectively, the “Bonds”):**

- 1. Review and consider approval of Special Counsel Engagement Agreement by and among Butler Snow LLP, the City of Arvada, and the Arvada Urban Renewal Authority, for services related to Jefferson Center Metropolitan District No. 1 Special Revenue Bonds, Series 2020A-2, and Subordinate Special Revenue Bonds, Series 2020B, whereby the District agrees to pay all fees and expenses incurred by Butler Snow LLP thereunder (enclosure).

2. Discuss and consider the engagement of Brownstein Hyatt Farber Schreck LLP as Special Counsel to the District in connection with certain matters regarding the Jefferson Center Urban Renewal Plan, as amended and modified (to be distributed).
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3. Review and consider adoption of a Resolution authorizing the issuance of: (1) the District's Special Revenue Bonds, Series 2020A-2, in a maximum aggregate principal amount of up to \$19,000,000; and (2) the District's Subordinate Special Revenue Bonds, Series 2020B, in a maximum aggregate principal amount of up to \$95,000,000; and authorize the execution of all documents, instruments and certificates in connection therewith, ratify prior actions, authorize incidental actions, and repeal prior inconsistent actions (to be distributed).
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4. Review and consider approval of the First Amendment to Facilities Funding and Acquisition Agreement by and between the District and Cimarron Development Company, and authorize any necessary actions in conjunction therewith (to be distributed).
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5. Review and consider adoption of a Resolution approving an Amendment to a Resolution dated November 1, 2010 Authorizing the Issuance of the District's Subordinate Nonrevolving Line of Credit Note, Series 2010B, in the aggregate principal amount of not to exceed \$226,598,000, and authorize any necessary actions in conjunction therewith (to be distributed).
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6. Discuss status of organization of new districts. Authorize any necessary actions required in connection therewith.
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- C. Discuss status of Purchase and Sale Agreement (Water Tank Site) by and between the City of Arvada, Jefferson Center Metropolitan District No. 1, and acknowledged by Jefferson Center Metropolitan District No. 2.
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VII. CONSTRUCTION MATTERS

- A. Review Construction Status Report.
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- B. Consider approval of contracts, work orders and change orders.
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VIII. CAPITAL IMPROVEMENTS

- A. _____

IX. OTHER BUSINESS

- A. _____

- X. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR AUGUST 25, 2020.**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 HELD JUNE 23, 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 Tuesday, the 23rd day of June, 2020, 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, the District Board meeting was held by conference call, with a District Representative present at the Regular Meeting location. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Charles Church McKay
Jeff Nading
Gregg Bradbury
Diana K. Ten Eyck
Steven Nading

Also In Attendance Were:

David Solin; Special District Management Services, Inc. (in person at the meeting location)

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

Joy Tatton; Simmons & Wheeler, P.C.

Wes Back, Brandon Collins, and Elesha Carbaugh-Gonzales;
Independent District Engineering Services, LLC

Brandon Dooling; Golden Triangle Construction

Matt Ward; Environmental Designs Inc. (for a portion of the meeting)

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

RECORD OF PROCEEDINGS

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 McKay, seconded by Director Ten Eyck and, upon vote, unanimously carried, the Agenda was approved, as amended.

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. 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 conference call 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 telephonic manner of the meeting, or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries, have been received.

Minutes: The Board reviewed the Minutes from the May 26, 2020 special meeting.

Following discussion, upon motion duly made by Director Ten Eyck, seconded by Director Bradbury and, upon vote, unanimously carried, the Minutes from the May 26, 2020 special meeting were approved, as presented.

PUBLIC COMMENT

There were no public comments.

CONSENT AGENDA

The Board considered the following actions:

- Ratify approval Task Order No. 2-A5 to the Master Service Agreement for Civil Engineering and Surveying Services between the District and Galloway and Company, Inc., for On Call Survey Amendment #5, in the amount of \$7,000.
- Ratify approval Task Order No. 15-A5 to the Master Service Agreement for Civil Engineering and Surveying Services between

RECORD OF PROCEEDINGS

the District and Galloway and Company, Inc., for Candelas Point Amendment #5, in the amount of \$4,800.

- Ratify approval of Task Order No. 7-A5 to the Service Agreement between the District and Martin/Martin, Inc., for JCMD Parcel Coordination Amendment No. 5, in the amount of \$12,000.
- Ratify approval of Task Order No. 22-A2 to the Service Agreement between the District and Martin/Martin, Inc., for Indiana North Infrastructure Amendment No. 2, in the amount of \$4,500.
- Ratify approval of Task Order No. 24 to the Service Agreement between the District and Martin/Martin, Inc., for Highway Indiana Widening, in the amount of \$25,000.
- Ratify approval of Task Order No. 2 to the MSA between the District and SWCA Environmental Consultants, for Wetland & Wildlife Permitting Services, in the amount of \$3,000.
- Ratify approval of Task Order No. 6 to the Service Agreement, between the District and Wyoco Erosion Control, for Erosion Control, for an increase in the contract amount of \$15,000.

Following review, upon motion duly made by Director Jeff Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above Consent Agenda items/actions.

FINANCIAL MATTERS

Claims: The Board considered approval of the payment of claims through the period ending June 23, 2020, in the amount of \$330,306.68.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Ten Eyck and, upon vote, unanimously carried, the Board approved the payment of claims through the period ending June 23, 2020, in the amount of \$330,306.68.

Cash Position Statement: Ms. Tatton reviewed with the Board the cash position statement as of June 18, 2020.

Following discussion, upon motion duly made by Director Steve Nading, seconded by Director McKay and, upon vote, unanimously carried, the Board accepted the cash position statement as of June 18, 2020.

Expense Tracking Report (ETR): Ms. Carbaugh-Gonzales reviewed the Expense Tracking Report with the Board.

District Expenditures Verification Report prepared by Independent District Engineering Services, LLC (“IDES”): Ms. Carbaugh-Gonzales reviewed IDES’ report entitled “District Expenditures

RECORD OF PROCEEDINGS

Verification for June 2020,” which summarizes IDES’ review and verification of the expenditures of the District for June 2020 related to certain District construction contracts. The Verification Report identified \$364,032.64 of District Eligible Expenses and \$5,415.00 of Non-Eligible Expenses.

Ms. Carbaugh-Gonzales will continue making revisions to the reporting format and items, as directed by the Board.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director Bradbury and upon vote, unanimously carried, the Board determined to accept the District Eligible Expenses in the amount of \$364,032.64.

Forecast of General Fund Revenues and Expenditures: Ms. Tatton reviewed, and the Board discussed, the forecast of General Fund revenues and expenditures.

Non-Eligible Expense Tracking Report (ETR): Ms. Tatton reviewed with the Board the Non-Eligible Expense Tracking Report.

2019 Audit: Ms. Tatton reviewed the 2019 Audit with the Board.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Jeff Nading and upon vote, unanimously carried, the Board approved the 2019 Audit, subject to final review by counsel, and authorized execution of the Representations Letter.

MANAGEMENT MATTERS

Water Allocations and Facilities Fees Collections: Mr. Solin reviewed the status of water allocations and facilities fees billing and collection with the Board.

FEMA Grant Close-Out: The Board deferred discussion.

LEGAL MATTERS

Post-Closing Agreement and Escrow Instructions (Phase One Improvements) by and among the District, Cimarron Development Company, Sisters of Charity of Leavenworth Health System, Inc., and First American Title Insurance Company (“Phase One Agreement”); and Post-Closing Agreement and Escrow Instructions (Phase Two Improvements) by and among the same parties (“Phase Two Agreement”):

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Construction under the Phase One Agreement and Phase Two

Agreement: Mr. Back discussed with the Board the status of construction under the Phase One Agreement and Phase Two Agreement.

Verification of Expenditures for Candelas Medical Phase One

Improvements: Mr. Back reviewed with the Board the District Engineer's Verification of Expenditures for Candelas Medical Phase One Improvements dated June 23, 2020, in the amount of \$188,214.12.

Following review and discussion, upon motion duly made by Director Ten Eyck, seconded by Director McKay and upon vote, unanimously carried, the Board ratified approval of the District Engineer's Verification of Expenditures for Candelas Medical Phase One Improvements dated June 23, 2020, in the amount of \$188,214.12.

Verification of Expenditures for Candelas Medical Phase Two

Improvements: Mr. Back reviewed with the Board the District Engineer's Verification of Expenditures for Candelas Medical Phase Two Improvements dated June 23, 2020, in the amount of \$45,921.51.

Following review and discussion, upon motion duly made by Director Ten Eyck, seconded by Director McKay and upon vote, unanimously carried, the Board ratified approval of the District Engineer's Verification of Expenditures for Candelas Medical Phase Two Improvements dated June 23, 2020, in the amount of \$45,921.51.

Disbursement Request No. 11 under the Phase One Agreement: The Board reviewed Disbursement Request No. 11 under the Phase One Agreement.

Following review and discussion, upon motion duly made by Director Ten Eyck, seconded by Director McKay and upon vote, unanimously carried, the Board ratified approval of Disbursement Request No. 11 under the Phase One Agreement, in the amount of \$188,214.12.

Disbursement Request No. 8 under the Phase Two Agreement: The Board reviewed Disbursement Request No. 8 under the Phase Two Agreement.

Following review and discussion, upon motion duly made by Director Ten Eyck, seconded by Director McKay and upon vote, unanimously carried, the Board ratified approval of Disbursement Request No. 8 under the Phase Two Agreement, in the amount of \$45,921.51.

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Issuance of the District's Taxable (Convertible to Tax-Exempt) Refunding Revenue Loan, Series 2020A-1 (the "Loan"): It was noted that the Loan closed on June 3, 2020.

Issuance of the District's Special Revenue Bonds and Series 2020A-2, Subordinate Special Revenue Bonds, Series 2020B (collectively, the "Bonds"):

Status of the Issuance of the Bonds: The Board discussed the status of the Bonds. No action was taken by the Board.

Status of Organization of New Districts: The Board deferred discussion.

Purchase and Sale Agreement (Water Tank Site) by and between the City of Arvada, Jefferson Center Metropolitan District No. 1, and acknowledged by Jefferson Center Metropolitan District No. 2: Attorney Becher reported to the Board that the draft Agreement is with the City of Arvada for review.

Master Service Agreement Relative to Insurance Requirements: Attorney Becher discussed with the Board. No action is needed at this time.

CONSTRUCTION MATTERS

Construction Status Report: Mr. Back reviewed with the Board the Project Status Report dated June 23, 2020. A copy of the report is attached hereto and incorporated herein by this reference.

Contracts, Task Orders, Work Orders and Change Orders: Mr. Back discussed the following Task Orders, Work Orders and Change Orders:

- Consider approval of Task Order No. 6 to Contract between the District and Kelley Trucking, for Candelas Medical Phase 2 Earthwork, for added seeding, ECB and SF, for an increase in the contract amount of \$39,414.50.
- Consider approval of Task Order No. 14 to the Master Service Agreement for Construction Observation and Materials Testing Services between the District and CTL/Thompson, Inc., for Candelas Medical Phase 2 Retaining Walls, for an increase in the contract amount of \$16,743.00.
- Consider approval of Task Order No. 7 to the Service Agreement, between the District and Wyoco Erosion Control, for Erosion Control, for an increase in the contract amount of \$25,992.25.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Ten Eyck, seconded by Director McKay and, upon vote, unanimously carried, the Board approved (or ratified approval of, as appropriate) the Contracts, Change Orders, Task Orders and Work Orders listed above.

**CAPITAL
IMPROVEMENTS**

None.

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

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

RECORD OF PROCEEDINGS

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.

RECORD OF PROCEEDINGS

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

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-06750	0	10834	599B 06 06/30/2020	06/30/2020	07/20/2020	June Legal - General	10,807.50
03-000-06750	0	10834	599B 06 06/30/2020	06/30/2020	07/20/2020	June Legal - Capital	2,703.50
**** TOTAL ****							13,511.00
McGeady Becher P.C.							
01-000-06100	0	10835	June 2020 06/30/2020	06/30/2020	07/20/2020	June Management	1,907.05
**** TOTAL ****							1,907.05
Special District Management							
03-000-07840	0	10836	Various 06/19/2020	06/19/2020	07/20/2020	Candelas Med District	19,430.45
**** TOTAL ****							19,430.45
Martin/Martin							
01-000-06950	0	10837	0658229 05/26/2020	05/26/2020	07/20/2020	18086 Candelas Pkwy	932.86
**** TOTAL ****							932.86
City of Arvada							
03-000-07840	0	10838	186,187 06/12/2020	06/12/2020	07/20/2020	Candelas Point- Design	1,955.00
**** TOTAL ****							1,955.00
Galloway & Company, Inc.							
03-000-03311	0	10839	Pay App 17 06/25/2020	06/25/2020	07/20/2020	Retainage Pay App #17	(10.50)
03-000-07500	0	10839	Pay App#17 06/25/2020	06/25/2020	07/20/2020	Landscape and Fence	210.00
**** TOTAL ****							199.50
BrightView Landscape Services							
03-000-07800	0	10840	08547 06/30/2020	06/30/2020	07/20/2020	June Project Management	11,241.12
**** TOTAL ****							11,241.12
IDES, LLC							
03-000-07500	0	10841	Various 06/30/2020	06/30/2020	07/20/2020	Erosion Control	8,176.25
**** TOTAL ****							8,176.25
WYOCO Erosion Control, Inc.							
03-000-07800	0	10842	1058 06/23/2020	06/23/2020	07/20/2020	May Eligible Expenses	14,777.91
**** TOTAL ****							14,777.91
Papillon LLC							
01-000-07100	0	10843	131082 07/01/2020	07/01/2020	07/20/2020	July Grounds Service	2,258.07
01-000-07100	0	10843	131439 07/09/2020	07/09/2020	07/20/2020	Irrigation Repairs	321.48
**** TOTAL ****							2,579.55
Environmental Designs							
03-000-07840	0	10844	01-59473 06/30/2020	06/30/2020	07/20/2020	Master Planning & Graphic	357.50
**** TOTAL ****							357.50
Norris Design							
03-000-07840	0	10845	11867 06/21/2020	06/21/2020	07/20/2020	Engineering	1,288.53
**** TOTAL ****							1,288.53
SWCA Incorporated							
03-000-03311	0	10846	Pay App #1 06/25/2020	06/25/2020	07/20/2020	Medical Phase 2-Retainage	(2,269.50)
03-000-07500	0	10846	Pay App#1 06/25/2020	06/25/2020	07/20/2020	Candelas Med Phase 2	45,390.02
**** TOTAL ****							43,120.52
NRE Excavating Inc.							
03-000-07500	0	10847	Pay App #9 06/25/2020	06/25/2020	07/20/2020	Med Phase 2 Earth Work	7,681.50
03-000-03311	0	10847	Pay App#9 06/25/2020	06/25/2020	07/20/2020	Med Phase 2 Earth - Retai	(384.08)
**** TOTAL ****							7,297.42
Kelley Trucking Inc							
*** GRAND TOTAL ***							126,774.66

Jefferson Center Metropolitan District No. 1
Cash Position
July 21, 2020

	First Bank General Fund	First Bank Capital Fund	First Bank Debt	COBiz General Fund	Colotrust General Fund	Colotrust Debt Service Fund	Colotrust Capital	UMB Project Fund	UMB Indiana Escrow	Candelas Medical Escrow Account Phase I	Candelas Medical Escrow Account Phase II	Total
Balances at 6/18/2020	0.00	2,819,777.97		4,898.40	267,252.07	12,960.86	3,778.02	0.00	3,222.00	433,410.26	1,133,846.62	4,679,146.20
6/19/2020 Checks	(16,577.66)	(352,869.98)										(369,447.64)
6/28/2020 Checks		(64,500.00)										(64,500.00)
7/9/2020 Checks		(85,000.00)										(85,000.00)
Xcel Payments	(109.47)											(109.47)
City of Arvada		(2,032,780.05)										(2,032,780.05)
Void check #10787		55,000.00										55,000.00
Bank Charge	(100.00)											(100.00)
January - May Interest Income										303.11	1,503.76	1,806.87
6/30/2020 Interest Income					118.20							118.20
Transfer from UMB			721.04									721.04
Property taxes received 7/10/2020					31,377.97	313,804.73						345,182.70
AURA Funds 6/24/2020					47,401.00							47,401.00
Transfer between funds	16,066.09	(16,066.09)			(16,066.09)		16,066.09					0.00
UMB invoice paid by General Fund	721.04		(721.04)		3,578.96	(3,578.96)						0.00
Escrow Request #11 Ph I		188,214.12								(188,214.12)		0.00
Escrow Request #8 Ph II		45,921.51									(45,921.51)	0.00
Balance at 7/21/2020	0.00	557,697.48	0.00	4,898.40	333,662.11	323,186.63	19,844.11	0.00	3,222.00	245,499.25	1,089,428.87	2,577,438.85

JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
2020 FORECAST OF GENERAL FUND REVENUES AND EXPENDITURES
AS of 6/30/2020

	Actual Paid/Received in												Estimated					Total	Total year to date & estimate	Difference to original budget
	2020 Budget	January	February	March	April	May	June	July	August	September	October	November	December	December 2020 received/paid in January 2021	Total Actual	Estimated				
Revenues:																				
Property taxes (net of AURA increment)	75,506		359	16,415	19,064	5,320	466	30,065									41,624	30,065	71,689	(3,817)
Specific ownership taxes	16,480		1,698	1,424	1,083	1,019	1,187	1,764	1,068.68	1,069	1,069	1,069	1,069	1,069		6,412	8,176	14,588	(1,892)	
AURA tax increment - District's mill levy	159,921				125,622			47,401								125,622	47,401	173,023	13,102	
Interest Income	1,706	165	152	320	437	268	118	243.36	243	243	243	243	243		1,460	1,460	2,920	1,214		
Total Revenues	253,613	165	2,209	18,160	146,206	6,607	1,771	79,473	1,312	1,312	1,312	1,312	1,312	1,069	175,118	87,102	262,220	8,607		
Expenses:																				
Legal	45,000		4,567	4,951	6,997	8,076	4,110	5,740	5,740	5,740	5,740	5,740	5,740	5,740	28,701	40,181	68,882	(23,882)		
Accounting	6,000							857.14	857	857	857	857	857	857	-	6,000	6,000	-		
Audit	5,500							5,500							-	5,500	5,500	-		
Landscape Maintenance	16,000														-	-	-	16,000		
Monthly Ground Services		1,533	1,533		1,533	2,258	5,324	2,258	2,258	2,258	2,258	2,258	2,258		12,182	13,548	25,730	(25,730)		
Snow removal			360	450			1,125					645	645	645	1,935	1,935	3,870	(3,870)		
Repairs															-	-	-	-		
Management fees	32,000		911		14	523	1,697	4,122	4,122	4,122	4,122	4,122	4,122	4,122	3,145	28,855	32,000	-		
Elections	2,000					60	21								81	-	81	1,919		
Insurance	5,450	4,644		706											5,350	-	5,350	100		
Miscellaneous	2,000	10	68	50	12	20	80	40	40	40	40	40	40		240	240	480	1,520		
Office Supplies	1,000							143	143	143	143	143	143	143	-	1,000	1,000	-		
Utilities	10,000														-	-	-	10,000		
Xcel Energy			128	62		93	132	109	105	105	105	105	105	105	415	738	1,153	(1,153)		
City of Arvada			43		43			43	43		43		43		86	172	258	(258)		
Treasurer's fees	3,531		5	246	286	80	7	451							624	451	1,075	2,456		
Transfer to #2 General Fund	56,554				9,977			15,526			15,526			15,526	9,977	46,577	56,554	-		
Transfer to Mt Shadows for O&M	8,383								8,383						-	8,383	8,383	-		
Total Expenses (less contingency & reserve)	193,418	6,187	7,616	6,465	18,862	11,110	12,496	34,789	21,691	13,265	28,834	13,910	13,953	27,138	62,736	153,580	216,316	(22,898)		
Funds Remaining	60,195	(6,022)	(5,406)	11,695	127,344	(4,503)	(10,725)	44,684	(20,379)	(11,953)	(27,522)	(12,598)	(12,641)	(26,069)	112,382	(66,478)	45,904	(14,291)		

Jefferson Center Metropolitan District No. 1
 Non revolving Line of Credit Note, Series 2010B

Interest is 8%

Unpaid interest compounds annually on December 15th

Payments of principal & interest shall be payable on December 15th each year after all payments due & owing on the Senior Obligations in that year have been fully paid.

	Principal Paid	Interest Paid	Total Amount Paid	Principal Received	Principal	Interest	Accrued Interest	Days
4/18/18				5,500,000.00	5,500,000.00			
4/30/2018					5,500,000.00	14,465.75	14,465.75	12.00
6/30/2018					5,500,000.00	73,534.25	88,000.00	61.00
7/24/2018	(210,143.92)	(116,931.51)	(327,075.43)		5,289,856.08	28,931.51	(0.00)	24.00
8/28/2018	(16,883.36)	(40,579.72)	(57,463.08)		5,272,972.72	40,579.72	(0.01)	35.00
9/25/2018	(29,345.91)	(32,360.16)	(61,706.07)		5,243,626.81	32,360.16	(0.00)	28.00
9/30/2018					5,243,626.81	5,746.44	5,746.44	5.00
10/23/2018	(24,751.78)	(32,180.06)	(56,931.84)		5,218,875.03	26,433.63	0.00	23.00
11/27/2018	(822.07)	(40,035.21)	(40,857.28)		5,218,052.96	40,035.21	(0.00)	35.00
12/15/2018					5,218,052.96	20,586.29	20,586.29	18.00
12/20/2018	(51,922.50)	(26,327.26)	(78,249.76)		5,166,130.46	5,740.97	0.00	5.00
12/31/2018					5,166,130.46	12,455.33	12,455.33	11.00
1/22/2019	(4,451.09)	(37,365.99)	(41,817.08)		5,161,679.37	24,910.66	(0.00)	22.00
2/26/2019	-	(12,831.93)	(12,831.93)		5,161,679.37	39,596.44	26,764.51	35.00
3/25/2019				2,572,759.81	7,734,439.18	30,545.83	57,310.34	27.00
3/25/2019				3,722,134.58	11,456,573.76	0.00	57,310.34	0.00
3/26/2019	-	(46,367.73)	(46,367.73)		11,456,573.76	2,511.03	13,453.64	1.00
3/31/2019					11,456,573.76	12,555.15	26,008.79	5.00
4/23/2019		(46,837.76)	(46,837.76)		11,456,573.76	57,753.69	36,924.72	23.00
5/28/2019		(111,050.30)	(111,050.30)		11,456,573.76	87,886.05	13,760.46	35.00
6/25/2019		(3,142.00)	(3,142.00)		11,456,573.76	70,308.84	80,927.30	28.00
6/30/2019					11,456,573.76	12,555.15	93,482.45	5.00
7/1/2019				2,000,000.00	13,456,573.76	2,511.03	95,993.48	1.00
7/23/2019					13,456,573.76	64,886.49	160,879.97	22.00
8/27/2019					13,456,573.76	103,228.51	264,108.48	35.00
9/24/2019		(8,307.84)	(8,307.84)		13,456,573.76	82,582.81	338,383.45	28.00
9/30/2019					13,456,573.76	17,696.32	356,079.77	6.00
10/22/2019		(4,422.25)	(4,422.25)		13,456,573.76	64,886.49	416,544.01	22.00
11/26/2019		(15,631.58)	(15,631.58)		13,456,573.76	103,228.51	504,140.94	35.00
12/15/2019					13,456,573.76	56,038.33	560,179.27	19.00
12/17/2019		(140,052.78)	(140,052.78)		13,456,573.76	6,144.33	426,270.82	2.00
12/31/2019					13,456,573.76	42,580.56	468,851.38	14.00
1/1/2020				112,844.66	13,569,418.42	3,041.47	471,892.85	1.00
1/1/2020				144,791.28	13,714,209.70	0.00	471,892.85	0.00
1/28/2020		(284,967.92)	(284,967.92)		13,714,209.70	83,644.29	270,569.22	27.00
2/25/2020	(13,742.67)	(355,562.61)	(369,305.28)		13,700,467.03	84,993.38	(0.00)	28.00
3/24/2020	(73,918.15)	(84,079.58)	(157,997.73)		13,626,548.88	84,079.58	(0.00)	28.00
3/31/2020					13,626,548.88	20,906.49	20,906.48	7.00
4/28/2020		(11,544.00)	(11,544.00)		13,626,548.88	83,625.94	92,988.43	28.00
4/30/2020					13,626,548.88	5,973.28	98,961.71	2.00
5/26/2020					13,626,548.88	77,652.66	176,614.37	26.00
6/3/2020	(1,799,492.50)	(200,507.50)	(2,000,000.00)		11,827,056.38	23,893.13	(0.00)	8.00
6/3/2020				2,000,000.00	13,827,056.38	0.00	(0.00)	0.00
6/23/2020		(5,415.00)	(5,415.00)		13,827,056.38	60,611.75	55,196.75	20.00
6/30/2020					13,827,056.38	21,214.11	76,410.86	7.00
7/27/2020					13,827,056.38	81,825.87	158,236.73	27.00
	<u>(2,225,473.95)</u>	<u>(1,656,500.69)</u>	<u>(3,881,974.64)</u>					

Disbursement Request No. 9

The undersigned is an Authorized Signer to that certain Post-closing Agreement and Escrow Instructions, Phase Two Improvements (the “**Phase Two Agreement**”), dated March 25, 2019, by and among Cimarron Development Company, a Colorado corporation; Sisters of Charity of Leavenworth Health System, Inc., a Kansas nonprofit corporation; Jefferson Center Metropolitan District No. 1, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”) and First American Title Insurance Company, a Nebraska corporation, as escrow agent (the “**Agent**”).

All capitalized terms used but not defined in this Disbursement Request (“**Disbursement Request**”) shall have the respective meanings assigned in the Phase Two Agreement.

The undersigned hereby makes a Disbursement Request from the escrow funds held by the Agent pursuant to the Phase Two Agreement and in support thereof states:

1. The amount requested is for: **\$7,808.25**
2. The name and address of the person, firm or corporation to whom payment is due or has been made is as follows:

Jefferson Center Metropolitan District No. 1
c/o David Solin
141 Union Boulevard, Suite 150
Lakewood, Colorado 80228

3. Payment is due to the above person, firm or corporation for reimbursement of a portion of the costs of the Post-Closing Work as more particularly described in Exhibit A of the Phase Two Agreement. Attached hereto as **Exhibit A** is IDES’s report certifying the following: (i) the specific portions of the Post-Closing Work for which the District is requesting disbursement; (ii) that such Post-Closing Work has been constructed and/or installed; and (iii) the amount of money expended in completing such Post-Closing Work. Per the Phase Two Agreement, the foregoing requirements may be satisfied by delivery of pay orders, contractor invoices, statements or similar documentation for the applicable portion of the Post-Closing Work for which disbursement is requested.

IN WITNESS WHEREOF, the undersigned hereunto set my hand this _____ day of _____, 2020.

By: _____
Name: David Solin
Title: District Manager

EXHIBIT A

IDES Report



355 Union Boulevard, Suite 302
Lakewood, CO 80228

July 21, 2020

TO BENEFICIARY:

SCL Health
Attn: Legal Department
500 Eldorado Blvd, Bldg 4, Ste 4300
Broomfield, CO 80021

TO AGENT:

First American Title Insurance Company
National Commercial Services
Attn: Annie Bass
1125 17th Street, Suite 500
Denver, Colorado 80202
E-mail: anniebass@firstam.com

DISTRICT ENGINEER'S VERIFICATION OF EXPENDITURES FOR CANDELAS MEDICAL PHASE TWO IMPROVEMENTS

INTRODUCTION

Independent District Engineering Services, LLC (Engineer) was hired by the Jefferson Center Metropolitan District No. 1 (District) to provide verification of District expenditures related to the installation of Candelas Medical Phase Two Improvements. This document summarizes the engineer's approach and findings for such expenditures.

ACTIVITIES CONDUCTED

To provide verification of District Expenditures, a review of the relevant District contracts, invoices and pay applications submitted to the District was performed. The attached invoices and pay applications were submitted to the District and run through the District invoice process.

SUMMARY AND RECOMMENDATION

After completing the activities identified, in our professional opinion, we have concluded the following:

At this time and based upon the information provided, we find **\$7,808.25** of the expenditures were allocated to the Candelas Medical Phase Two Improvements. The attached spreadsheets and details provide the portion of the work for which the District is requesting disbursement.

Based on the above review, IDES is recommending that **\$7,808.25** be disbursed to Jefferson Center Metro District No. 1 for the Candelas Medical Phase Two Improvements.

Should you have any questions or require further information please feel free to contact me.

Respectfully Submitted,
Independent District Engineering Services, LLC

Brandon Collins, PE

Brandon Collins, PE
Attachments

Jefferson Center Metropolitan District No. 1
Request for Disbursement - Candelas Medical Phase Two Improvements

Payment Detail

Vendor	Description	Invoice Number	Invoice Date	Total Candelas Medical Portion	Total Disbursement Requested
Contractors:					
Kelley Trucking Inc.	Construction Contract - Candelas Medical Phase 2 Earthwork				
	Invoice Detail:	Pay Application #9	6/25/2020	\$7,297.43	\$7,297.43
		Total Premier Earthworks & Infrastructure:		\$7,297.43	\$7,297.43
Subtotal Construction				\$7,297.43	\$7,297.43
None					
Subtotal Consultants				\$0.00	\$0.00
Total Construction and Consulting Costs				\$7,297.43	\$7,297.43
Management:					
IDES LLC	3% of Construction & Consulting Costs			\$218.92	\$218.92
Papillon	4% of Construction & Consulting Costs			\$291.90	\$291.90
Subtotal Management				\$510.82	\$510.82
TOTAL					\$7,808.25

SCL Escrow Summary	Cost	10% Contingency	Total Escrow
Previous SCL Escrow Balance:	\$3,241,145.98	\$324,114.60	\$3,565,260.58
Previous Requests	(\$2,639,770.34)		(\$2,639,770.34)
This Request	(\$7,808.25)		(\$7,808.25)
New SCL Escrow Balance:	\$593,567.39		\$917,681.99

**JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
 CANDELAS COMMUNITY COMMERCIAL PARCELS
 CANDELAS MEDICAL PHASE 2 EARTHWORK
 APPLICATION FOR PAYMENT**

**Kelley Trucking Inc.
 36-00
 6201 McIntyre Street
 Golden, CO 80433**

**Pay Application # 9
 Period from: 5/26/20
 To: 6/25/20**

VOUCHER FORM

Cost Code	District Amount	Developer Amount	Note
01 Mobilization	\$ -	\$ -	
03 Bonds	\$ -	\$ -	
06 Grading	\$ -	\$ -	
08 Erosion Control	\$ 7,681.50	\$ -	
13 Storm Sewer/Drainage	\$ -	\$ -	
65 Surveying	\$ -	\$ -	
49 Retainage	\$ (384.08)	\$ -	
Total	\$ 7,297.43	\$ -	

Total District and District Cost Share: \$ 7,297.43

Recommended by: Brandon Collins, PE 7/13/20
 Brandon Collins PE, JCMD1 District Engineer (Date)

Authorized by: Jeff Nading 7/15/20
 Jeff Nading, JCMD1 Treasurer (Date)

JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
 CANDELAS COMMUNITY COMMERCIAL PARCELS
 CANDELAS MEDICAL PHASE 2 EARTHWORK
 APPLICATION FOR PAYMENT

Contractor: Kelley Trucking Inc.
 Vendor #: 36-00
 Address: 6201 McIntyre Street
 Golden, CO 80433

Pay Application # 9
 Period from: 5/26/20
 To: 6/25/20

Insurance Certificates Current YES/NO
 Release of Lien Attached YES/NO
 Completed Pay Items Attached YES/NO

CONTRACTOR'S APPLICATION FOR PAYMENT

1. Original Contract Amount:	_____	\$2,019,968.86
2. Net change by Change Orders:	_____	\$586,715.23
3. Current Contract Amount:	_____	\$2,606,684.09
4. Total Completed and Stored to Date:	_____	\$2,589,055.84
5. Total Retainage withheld to date (5 %):	_____	\$129,452.79
6. Total Earned Less Retainage:	_____	\$2,459,603.05
7. Less Previous Applicants for Payments:	_____	\$2,452,305.62
8. Current Payment Due:	_____	\$7,297.43
9. Balance to Finish, Including Retainage:	_____	\$147,081.04

Current Payment Requested:	_____	\$7,681.50
Less Current Retainage (5%):	_____	\$384.08
Current Payment Due:	_____	\$7,297.43

CERTIFICATION OF CONTRACTOR

According to the best of my knowledge and belief, I certify that all items and amounts shown on the face of this Request for Payment are correct; that all work has been performed and material supplied in full accordance with the terms and conditions of the Contract. I further certify that payments, less applicable retention, have been made through the period covered by previous payment received from the Owner to all subcontractors and for all materials and labor used in or in connection with the performance of this Contract. I also certify I have complied with Federal, State, and local tax laws, including Social Security Laws and Unemployment Compensation Laws and Workers' Compensation Laws and Mechanics Lien Laws insofar as applicable to the performance of this Contract.

Contractor: Kelley Trucking Inc. Date: 7/2/2020

By: [Signature] Title: VICE PRESIDENT

Subscribed and Sworn before me this 2nd day of July, 2020

My Commission Expires: 10/8/23 [Signature]
 NOTARY PUBLIC

Recommended for Payment: _____ (District Rep) _____ (Date)



JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
 CANDELAS COMMUNITY COMMERCIAL PARCELS
 CANDELAS MEDICAL PHASE 2 EARTHWORK
 APPLICATION FOR PAYMENT

Contractor: Kelley Trucking Inc.
 Vendor #: 36-00
 6201 McIntyre Street
 Golden, CO 80433

Pay Application # 9
 Period 5/26/20
 to 6/25/20

Project	Cost	Description	Unit	Unit Cost	Contract		Work Completed				Total Completed to Date		% Complete
					Schedule of Values		Previous Applications		This Period				
Area Code	Code				Qty	Extension	Qty	Extension	Qty	Extension	Qty	Extension	
District	08	Lot 5 and 6 Drill Seeding and Mulching	SY	\$0.25	125,840	\$ 31,460.00	125840	\$ 31,460.00		\$ -	125840.00	\$ 31,460.00	100.00%
District	08	Erosion Control Blanket	SY	\$1.90	3,600	\$ 6,840.00	0	\$ -	3600	\$ 6,840.00	3600.00	\$ 6,840.00	100.00%
District	08	Silt Fence	LF	\$2.55	330	\$ 841.50	0	\$ -	330	\$ 841.50	330.00	\$ 841.50	100.00%
Subtotal Change Orders						\$586,715.23		\$579,033.73		\$7,681.50		\$586,715.23	100.00%
PAY APPLICATION TOTALS													
TOTAL CONTRACT (with Change Orders)						\$2,606,684.09		\$2,581,374.34		\$7,681.50		\$2,589,055.84	
LESS RETAINAGE - 5%								\$129,068.72		\$384.08		\$129,452.79	
TOTAL PAYMENT DUE								\$2,452,305.62		\$7,297.43		\$2,459,603.05	

Waiver of Lien for Partial Payments
TO WHOM IT MAY CONCERN:

The undersigned, being duly sworn, deposes and says that he is Vice President of Kelley Trucking Inc., the Contractor for the Candelas Medical Phase 2 Earthwork on the project located at City of Arvada, Colorado, owned by The Jefferson Center Metropolitan District No. 1 ("the Owner"). That the total amount of the Work performed by the undersigned and approved for payment to date is \$2,459,603.05 and the undersigned acknowledges that upon receipt of this partial payment, the Contractor has been paid for the Work performed and approved for payment to date the total Agreement Price.


Upon receipt by the undersigned of a check from **Owner** in the sum of \$7,297.43 payable to Kelley Trucking Inc. and when the check has been properly endorsed and has been paid by the bank upon which it is drawn, this document shall become effective to release any mechanic's lien, stop notice, or bond right the undersigned has on the Project, to the following extent. This release covers a progress payment for labor, services, equipment, or material furnished to **Candelas Medical Phase 2 Earthwork** through 6/25/2020.

And the undersigned, for and in consideration of the sum aforesaid, and other good and valuable consideration, does hereby waive and relinquish all right, which Contractor can or may have at this date, to file any lien, mechanics', materialmen's or otherwise, against said above property for or by reason of any work performed, or material furnished in connection with the construction of said Project, with the distinct understanding that this waiver shall not be construed as covering any right to file any such lien for work performed or material to be hereafter furnished if such work performed or material furnished hereafter be not on account of the aforesaid mentioned sum. In addition, the undersigned hereby waives and releases any claims against the Owner and its officers or agents in any manner related to or connected with the construction of the Project or the performance of the Work.

The undersigned hereby warrants and represents to the Owner that all suppliers of labor and material to the undersigned on the project have been paid amounts due to date and hereby agrees to indemnify and hold harmless the Owner for any costs incurred due to claims threatened or initiated by such suppliers, including attorneys' fees.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 2nd day of July, 2020.

Kelley Trucking Inc.
(Company Name)

By: 
Name: Michael M. Easley
Title: Vice President

STATE OF COLORADO)
) ss.
COUNTY OF Jefferson)

Subscribed and sworn to before me this 2nd day of July 2020, by Michael M. Easley as Vice President of Kelley Trucking Inc.

Witness my hand and official seal.

My Commission expires: 10/8/23



(SEAL) 
Notary Public

July 7, 2020

VIA EMAIL

Rachel Morris
City Attorney
City of Arvada
8101 Ralston Road
P.O. Box 8101
Arvada, CO 80001-8101

Maureen Phair
Executive Director
Arvada Urban Renewal Authority
5601 Olde Wadsworth Boulevard, Suite 210
Arvada, Colorado 80002

Re: Jefferson Center Metropolitan District No. 1 Special Revenue Bonds, Series 2020A-2, and Subordinate Special Revenue Bonds, Series 2020B

Dear Rachel and Maureen:

We are pleased to confirm our engagement as special counsel to the City of Arvada (the “City”) and the Arvada Urban Renewal Authority (the “Authority”) in connection with the issuance of the above-captioned bonds (the “Bonds”) by Jefferson Center Metropolitan District No. 1 (the “District”). We appreciate your confidence in us and will do our best to continue to merit it. This letter sets forth the role we propose to serve and the responsibilities we propose to assume in advising the City and the Authority in connection with the Bonds.

Personnel. Dee P. Wisor will be principally responsible for the work performed by Butler Snow LLP in connection with this engagement and he will report to and take direction from the City Attorney. Where appropriate, certain tasks may be performed by other attorneys or paralegals. At all times, however, Dee will coordinate, review, and approve all work completed for the City and the Authority.

Scope of Services. In connection with the issuance of the Bonds, it will be our responsibility to give requested legal opinions on behalf of the City and the Authority. We will consult with you concerning the City’s and Authority’s responsibilities and obligations in connection with this transaction. In representing the City and the Authority in this matter, our services may include research, phone consultations, meetings, preparation of memoranda, and, at the conclusion of the financing, delivery of the opinions required of the City and the Authority in connection with the Bonds. Our services do not include attending any hearings or conducting litigation. Our services as special counsel are limited to those contracted for explicitly herein, and your execution of this letter constitutes an acknowledgment of those limitations.

1801 California Street
Suite 5100
Denver, Colorado 80202

DEE P. WISOR
(720) 330-2357
Dee.Wisor@ButlerSnow.com

T (720) 330-2300
F (720) 330-2301
www.butlersnow.com

Attorney-Client Relationship. In performing our services as special counsel, the City and the Authority will both be our clients. We will represent the interests of the City and the Authority, respectively, rather than the City Council or the Authority's Board of Commissioners, the individual members of the City Council or the Authority Board, or the employees of the City or the Authority.

As a joint representation, both the City and the Authority should feel free to communicate directly with us at any time. In general, information learned by lawyers about their clients and communications between lawyers and their clients are privileged and confidential and may not be disclosed to third parties without the client's consent. Because the City and the Authority will both be our clients in this matter, information we learn about the City and the Authority and confidential communications between us and the City and the Authority will be privileged and confidential and may not be disclosed to third persons. However, as your lawyers we may be ethically required to disclose to the City or the Authority any information or any problem concerning either the City or the Authority which is disclosed to us or which we discover in the course of our work for you.

At this time, neither you nor we perceive any conflicting or differing interests between the City and the Authority concerning the very limited scope of our engagement. If during the course of this representation we perceive any conflicting or differing interests between the City and the Authority, we will advise both the City and the Authority of that fact at once. Similarly, the City and the Authority will advise us at once if you come across differing or conflicting interests of which we are not aware, now or later during the course of the representation. In that event, we may not participate in the resolution of any such conflict between the City and the Authority; rather the City and the Authority will attempt to resolve their differences between themselves in such manner as you determine to be proper. In the event the City and the Authority are unable to resolve such differences, it may be necessary for our firm to withdraw from the representation of one or both clients, depending on the circumstances.

Conflicts of Interest. Our firm sometimes represents, in other unrelated transactions, certain of the financial institutions or other parties that may be involved in this transaction. We do not believe that any of these representations will materially limit or adversely affect our ability to represent the City and the Authority in connection with this financing. In any event, during the term of our engagement hereunder, we will not accept a new representation of any of these parties in any matter in which the City and the Authority is an adverse party. However, pursuant to the Colorado Rules of Professional Conduct (the "Rules") we do ask that you consent to our representation of such parties in transactions that do not directly or indirectly involve the City or the Authority. Your execution of this letter will signify the City's and the Authority's consent to the above-described representations in matters unrelated to the Bonds while we are serving as counsel to the City and the Authority hereunder.

Illegal Aliens. In connection with this engagement, Butler Snow LLP qualifies as a "contractor" pursuant to C.R.S. § 8-17.5-101(2) and we hereby certify that, as of the date hereof: (i) we do not knowingly employ or contract with an illegal alien who will perform work under this engagement, and (ii) we have participated and will participate in the E-verify program or Department program in order to confirm the employment eligibility of all employees who are newly hired for

employment to perform work under this engagement. In compliance with C.R.S. § 8-17.5-102(2), the provisions set forth in Exhibit A to this engagement letter are incorporated herein and made a part hereof. All terms used in this paragraph and Exhibit A shall have the same meanings as defined in C.R.S. § 8-17.5-101 unless the context otherwise requires.

Fee Arrangement. Based upon: (i) our current understanding of the terms, structure, size and schedule of the financing, (ii) the duties we will undertake pursuant to this letter, (iii) the time we anticipate devoting to the financing, and (iv) the responsibilities we assume, our fee for this engagement will be \$15,000. Such fee may vary: (i) if material changes in the structure of the financing occur, (ii) if unusual or unforeseen circumstances arise which require a significant increase in our time or our responsibilities, or (iii) the financing does not close by October 1, 2020. If, at any time, we believe that circumstances require an adjustment of our original fee estimate, we will consult with you.

Our fees are usually paid at closing out of proceeds of the financing. We customarily do not submit any statement until the closing, unless there is a substantial delay in completing the financing.

The City and the Authority will not be responsible for paying our fees. The City and the Authority each acknowledge that our fees and expenses will be paid by the District. We do not believe that such fee arrangement will interfere with our independence of professional judgment or our attorney-client relationship with the City and the Authority.

Document Retention. At or within a reasonable period after the termination of this engagement, we will review the file to determine what materials should be retained as a record of our representation and those that are no longer needed. We will return any original documents obtained from you. Our document retention policy is attached as Exhibit B.

Termination of Engagement. Upon completion of our services as outlined in this letter, our responsibilities as special counsel will terminate and our representation of the City and the Authority and the attorney-client relationship created by this engagement letter will be concluded. Should the City or the Authority seek other, additional legal services, we would be happy to discuss the nature and extent of our separate engagement at that time.

Approval. If the foregoing terms of this engagement are acceptable to you, please so indicate by returning an executed copy of this letter.

We are pleased to have the opportunity to serve as your special counsel and look forward to a mutually satisfactory and beneficial relationship. If at any time you have questions concerning our work or our fees, we hope that you will contact us immediately.

BUTLER SNOW LLP

By: Dee P. Wilson

Accepted and Approved:

CITY OF ARVADA

By: _____
Rachel Morris, City Attorney

Date: _____

ARVADA URBAN RENEWAL AUTHORITY

By: _____
Maureen Phair, Executive Director

Date: _____

JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 AGREES TO THE TERMS OF THIS ENGAGEMENT, ACKNOWLEDGES THAT BUTLER SNOW LLP REPRESENTS ONLY THE CITY OF ARVADA AND ARVADA URBAN RENEWAL AUTHORITY AND NOT THE DISTRICT OR THE BOARD OF DIRECTORS OF THE DISTRICT IN CONNECTION WITH THIS ENGAGEMENT, AND AGREES TO PAY THE FEES AND EXPENSES OF BUTLER SNOW LLP AS DESCRIBED ABOVE.

ACCEPTED AND AGREED TO BY:

JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1

By: _____

Title: _____

Date: _____

EXHIBIT A

A. Butler Snow LLP shall not:

(I) knowingly employ or contract with an illegal alien to perform work described in this engagement letter under Scope of Services (the “Legal Services”) or

(II) enter into a contract with a subcontractor that fails to certify to Butler Snow LLP that the subcontractor shall not knowingly employ or contract with an illegal alien to perform the Legal Services.

B. Butler Snow LLP:

(I) has confirmed the employment eligibility of all employees who are newly hired for employment to perform the Legal Services through participation in either the E-verify program or the Department program;

(II) shall not use either the E-verify program or the Department program procedures to undertake preemployment screening of job applicants while performing Legal Services;

(III) shall be required (only if Butler Snow LLP obtains actual knowledge that a subcontractor performing the Legal Services knowingly employs or contracts with an illegal alien):

(a) to notify the subcontractor and the Issuer within three days that Butler Snow LLP has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and

(b) terminate the subcontract with the subcontractor if within three days of receiving the notice required pursuant to subparagraph (a) of this subparagraph (III) the subcontractor does not stop employing or contracting with the illegal alien; except that Butler Snow LLP shall not terminate the contract with the subcontractor if during such three days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien; and

(IV) shall comply with any reasonable request by the Department made in the course of an investigation that the Department is undertaking pursuant to C.R.S. § 8-17.5-102(5).

EXHIBIT B
NOTICE TO CLIENTS OF BUTLER SNOW'S
RECORD RETENTION & DESTRUCTION POLICY FOR CLIENT FILES

Butler Snow maintains its client files electronically. Ordinarily, we do not keep separate paper files. We will scan documents you or others send to us related to your matter to our electronic file for that matter and will ordinarily retain only the electronic version while your matter is pending. **Unless you instruct us otherwise, once such documents have been scanned to our electronic file, we will destroy all paper documents provided to us.** If you send us original documents that need to be maintained as originals while the matter is pending, we ordinarily will scan those to our client file and return the originals to you for safekeeping. Alternatively, you may request that we maintain such originals while the matter is pending. If we agree to do that, we will make appropriate arrangements to maintain those original documents while the matter is pending.

At all times, records and documents in our possession relating to your representation are subject to Butler Snow's Record Retention and Destruction Policy for Client Files. Compliance with this policy is necessary to fulfill the firm's legal and ethical duties and obligations, and to ensure that information and data relating to you and the legal services we provide are maintained in strict confidence at all times during and after the engagement. All client matter files are subject to these policies and procedures.

At your request, at any time during the representation, you may access or receive copies of any records or documents in our possession relating to the legal services being provided to you, excluding certain firm business or accounting records. We reserve the right to retain originals or copies of any such records or documents as needed during the course of the representation.

Unless you instruct us otherwise, once our work on this matter is completed, we will designate your file as a closed file on our system and will apply our document retention policy then in effect to the materials in your closed files. At that time, we ordinarily will return to you any original documents we have maintained in accordance with the preceding paragraph while the matter was pending. Otherwise, we will retain the closed file materials for our benefit and subject to our own policies and procedures concerning file retention and destruction. Accordingly, if you desire copies of any documents (including correspondence, e-mails, pleadings, contracts, agreements, etc.) related to this matter or generated while it was pending, you should request such copies at the time our work on this matter is completed.

You will be notified and given the opportunity to identify and request copies of such items you would like to have sent to you or someone else designated by you. You will have 30

days from the date our notification is sent to you to advise us of any items you would like to receive. You will be billed for the expense of assimilating, copying and transmitting such records. We reserve the right to retain copies of any such items as we deem appropriate or necessary for our use. Any non-public information, records or documents retained by Butler Snow and its employees will be kept confidential in accordance with applicable rules of professional responsibility.

Any file records and documents or other items not requested within 30 days will become subject to the terms of Butler Snow's Record Retention and Destruction Policy for Client Files and will be subject to final disposition by Butler Snow at its sole discretion. Pursuant to the terms of Butler Snow's Record Retention and Destruction Policy for Client Files, all unnecessary or extraneous items, records or documents may be removed from the file and destroyed. The remainder of the file will be prepared for closing and placed in storage or archived. It will be retained for the period of time established by the policy for files related to this practice area, after which it will be completely destroyed. This includes all records and documents, regardless of format.

While we will use our best efforts to maintain confidentiality and security over all file records and documents placed in storage or archived, to the extent allowed by applicable law, Butler Snow specifically disclaims any responsibility for claimed damages or liability arising from damage or destruction to such records and documents, whether caused by accident; natural disasters such as flood, fire, or wind damage; terrorist attacks; equipment failures; breaches of Butler Snow's network security; or the negligence of third-party providers engaged by our firm to store and retrieve records.