

RECORD OF PROCEEDINGS

MINUTES OF REGULAR BOARD MEETING OF THE BOARDS OF DIRECTORS OF THE SW DOWNTOWN METROPOLITAN DISTRICT NOS. 1 & 2 HELD JANUARY 22, 2020

The regular meeting of the Boards of Directors of the SW Downtown Metropolitan District Nos. 1 & 2 was held on January 22, 2020 at 8:30 a.m. at the offices of Nor' Wood Development Group, Plaza of the Rockies, 111 S. Tejon St., Suite 222, Colorado Springs, Colorado. The meeting was open to the public.

Attendance

In attendance were Directors:

Delroy Johnson
David Jenkins
Russell Tutt IV
Jeffrey Finn

Absent: Chris Jenkins

Also in attendance were:

Josh Miller & Chelsea Gondeck; CliftonLarsonAllen LLP
Nicole Finco; Spencer Fane LLP
Robert Huls; Nor' Wood Development Group

Call to Order/ Approve Agenda

Mr. Miller called the meeting to order at 8:42 a.m. and verified a quorum. Upon a motion duly made by Director David Jenkins, seconded by Director Tutt, and, upon vote, unanimously carried, the Board approved the agenda with the addition of legal item 6. B. Consider Approval of Capital Pledge Agreement.

Community Comments

None.

Approval of Minutes

Following review and discussion, upon a motion duly made by Director David Jenkins, seconded by Director Tutt and, upon vote, unanimously carried, the Board approved the minutes of the November 12, 2019 Special Meeting as submitted.

Administrative Matters

None.

Financial Matters

None.

RECORD OF PROCEEDINGS

Legal Matters

- A. Conduct Public Hearing on Petition for Exclusion from SW Downtown Metropolitan District Nos. 1 & 2
1. Consider Approval of Authorizing Resolution No. 2020-01-01 for the Exclusion for SW Downtown Metropolitan District No. 1
 2. Consider Approval of Authorizing Resolution No. 2020-01-02 for the Exclusion for SW Downtown Metropolitan District No. 2

Following discussion, the items were tabled.

- B. Consider Approval of Capital Pledge Agreement

Upon a motion duly made by Director Tutt, seconded by Director David Jenkins and, upon vote, unanimously carried, the Board approved and made a final determination to impose a mill levy with respect to payment of such indebtedness pursuant to the terms of the Capital Pledge Agreement.

- C. Authorization of District Representative to Approve and Execute Documents

Upon a motion duly made by Director Tutt, seconded by Director Johnson and, upon vote, unanimously carried, the Board authorized the Board's President and Secretary, as District Representative, to approve and execute and carry out all other items related to the proposed bond issuance for SW Downtown Business Improvement District and the Capital Pledge Agreement.

Other Items

None.

Adjournment

There being no further business to come before the Board, upon a motion duly made by Director Tutt, seconded by Director Johnson and, upon vote, unanimously carried, the Board adjourned the meeting at 9:35 a.m.

Respectfully submitted,


Secretary for the Meeting