

RECORD OF PROCEEDINGS

MINUTES OF REGULAR BOARD MEETING OF THE BOARDS OF DIRECTORS OF THE SW DOWNTOWN METROPOLITAN DISTRICT NOS. 1 & 2 HELD FEBRUARY 26, 2020

The regular meeting of the Boards of Directors of the SW Downtown Metropolitan District Nos. 1 & 2 was held on February 26, 2020 at 9:30 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:

Chris Jenkins
David Jenkins
Russell Tutt IV
Jeffrey Finn

Absent: Delroy Johnson

Also in attendance were:

Carrie Bartow, Seef Le Roux, & Chelsea Gondeck; CliftonLarsonAllen
LLP
Russ Dykstra; Spencer Fane LLP
Robert Huls; Nor' Wood Development Group

Call to Order/ Approve Agenda

Ms. Bartow called the meeting to order at 9:08 a.m. and verified a quorum. Upon a motion duly made by Director David Jenkins, seconded by Director Christopher Jenkins, and, upon vote, unanimously carried, the Boards approved the agenda as presented.

Community Comments

None.

Approval of Minutes

Following review and discussion, upon a motion duly made by Director Christopher Jenkins, seconded by Director David Jenkins, and, upon vote, unanimously carried, the Boards approved the minutes of the January 22, 2020 Regular Meeting as presented.

Administrative Matters

None.

Financial Matters

- A. Discussion and Possible Action by SW Downtown Metropolitan District Nos. 1 & 2 to Make Final Determination to Impose a Mill

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Levy with Respect to the Payment of the Limited Tax Supported and Special Revenue Senior Bonds Anticipated to be Issued by SW Downtown Business Improvement District Pursuant to a Capital Pledge Agreement

Ms. Bartow discussed the Possible Action by SW Downtown Metropolitan District Nos. 1 & 2 to Make Final Determination to Impose a Mill Levy with Respect to the Payment of the Limited Tax Supported and Special Revenue Senior Bonds Anticipated to be Issued by SW Downtown Business Improvement District Pursuant to a Capital Pledge Agreement with the Boards. Upon a motion duly made by Director Finn, seconded by Director David Jenkins, and, upon vote, unanimously carried, the Boards approved the Final Determination to Impose a Mill Levy with Respect to the Payment of the Limited Tax Supported and Special Revenue Senior Bonds Anticipated to be Issued by SW Downtown Business Improvement District Pursuant to a Capital Pledge Agreement.

- B. Confirm District President and Secretary as District Representatives to Approve and Execute Documents and Other Items Related to the Mill Levy Pledge

Ms. Bartow confirmed the District President and Secretary as District Representatives to Approve and Execute Documents and Other Items Related to the Mill Levy Pledge with the Boards. Upon a motion duly made by Director Finn, seconded by Director David Jenkins, and, upon vote, unanimously carried, the Boards approved the District President and Secretary as District Representatives to Approve and Execute Documents and Other Items Related to the Mill Levy Pledge.

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

Upon a motion duly made by Director Finn, seconded by Director Christopher Jenkins and, upon vote, unanimously carried, the Board opened the public hearing at 9:20 a.m.

There were no public comments.

Upon a motion duly made by Director Finn, seconded by Director Christopher Jenkins and, upon vote, unanimously carried, the Board opened the public hearing at 9:21 a.m.

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Mr. Dykstra reviewed the Authorizing Resolution No. 2020-01-01 for the Exclusion for SW Downtown Metropolitan District No. 1 with the Boards. Upon a motion duly made by Director Finn, seconded by Director Christopher Jenkins and, upon vote, unanimously carried, the Boards approved the 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

Mr. Dykstra reviewed the Authorizing Resolution No. 2020-01-02 for the Exclusion for SW Downtown Metropolitan District No. 2 with the Boards. Upon a motion duly made by Director Finn, seconded by Director Christopher Jenkins and, upon vote, unanimously carried, the Boards approved the Authorizing Resolution No. 2020-01-02 for the Exclusion for SW Downtown Metropolitan District No. 2.

B. Approve Bond Mill Levy Pledge and Related Authorizations

Mr. Dykstra review the Bond Mill Levy Pledge and Related Authorizations with the Boards. Upon a motion duly made by Director Finn, seconded by Director Christopher Jenkins and, upon vote, unanimously carried, the Boards approved the Bond Mill Levy Pledge and Related Authorizations.

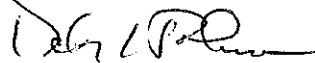
Other Items

None.

Adjournment

There being no further business to come before the Boards, upon a motion duly made by Director Finn, seconded by Director Christopher Jenkins, and, upon vote, unanimously carried, the Boards adjourned the meeting at 9:37 a.m.

Respectfully submitted,



Secretary for the Meeting