

**MINUTES OF THE BOARDS OF DIRECTORS OF
TALLYN'S REACH AUTHORITY AND TALLYN'S REACH
METROPOLITAN DISTRICT
NOS. 2 & 3
SPECIAL MEETING AND STRATEGIC PLANNING WORK
SESSION AGENDA**

**Held: Thursday, January 22nd, 2019 at 6:00 p.m.
24900 E. Park Crescent Drive, Aurora, Colorado**

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following Directors were in attendance:

Authority Board Members:

David Patterson
BJ Pell
Mike Dell'Orfano
Harry Yosten

District No. 2 Board Members:

BJ Pell
Brian Baisch
Bill Barcus

District No. 3 Board Members:

David Patterson
Mike Dell'Orfano
Harry Yosten
Dana Smith (Via telephone)

Also in attendance were:

Kim Herman, Jerel Sangster & Jordan Honea, CliftonLarsonAllen LLP
Kim Armitage; YMCA

**Call to Order and
Declaration of Quorum**

It was noted that a quorum of the Authority Board, District No. 2 and District No. 3 were present. The meeting was called to order at 6:02 p.m.

The absences of Director Wagner, Director Gherardini and Director Coleman were excused.

Director Qualification

The Directors in attendance confirmed their qualification to serve.

Disclosure Matters

Ms. Herman advised the Boards that pursuant to Colorado law, certain disclosures by the Directors may be required prior to taking official action

at the meeting. The Boards reviewed the agenda for the meeting, following which each Director confirmed the contents of any written disclosure previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the Directors present was necessary to obtain a quorum or otherwise enable the Boards to act.

Agenda

Ms. Herman presented the Boards with the proposed agenda for the meeting.

Upon a motion duly made by Director Dell'Orfano, seconded by Director Yosten and, upon vote, unanimously carried, the Authority Board approved the agenda, as presented.

Upon a motion duly made by Director Pell, seconded by Director Baisch, and, upon vote, unanimously carried, the District No. 2 Board approved the agenda, as presented.

Upon a motion duly made by Director Patterson, seconded by Director Yosten and, upon vote, unanimously carried, the District No. 3 Board approved the agenda, as presented.

Public Comments

The public inquired about landscaping in the Brookfield area. Ms. Herman noted that there is a plan in place for this Spring in regards to updating the community's landscaping.

Selection of Board Officers for District No. 2 and No. 3

Election of Officers

Upon a motion duly made by Director Dell'Orfano, seconded by Director Yosten and, upon vote, unanimously carried, the Authority Board elected the following slate of officers:

President: David Patterson
Vice President/Assistant Secretary: BJ Pell
Treasurer: Craig Wagner
Assistant Secretary: Mike Dell'Orfano
Assistant Secretary: Harry Yosten

Upon a motion duly made by Director Pell, seconded by Director Baisch and, upon vote, unanimously carried, the District No. 2 Board elected the following slate of officers:

President: BJ Pell
Vice President/Treasurer: Bill Barcus
Secretary: Brian Baisch
Assistant Secretary: Jenn Gherardini
Assistant Secretary: Carol Coleman

Upon a motion duly made by Director Patterson, seconded by Director Yosten and, upon vote, unanimously carried, the District No. 3 Board elected the following slate of officers:

President: Mike Dell'Orfano
Vice President/Treasurer: Harry Yosten
Secretary: David Patterson
Assistant Secretary: Craig Wagner
Assistant Secretary: Dana Smith

**Metropolitan District
No. 3 Proposed Bond
Refunding**

A. Discuss Term Sheet and Financing Plan (District No. 3)

Director Patterson reviewed the Term Sheet and Financing Plan. He noted that savings would be approximately \$63,000 annually and approximately \$1,000,000 in total present value savings.

Upon a motion duly made by Director Smith, seconded by Director Dell'Orfano and, upon vote, unanimously carried, the Board approved the Term Sheet and Financing Plan as discussed.

B. Consider Approval of Engagement Letter with D.A. Davidson Co. as Underwriter (District No. 3)

Upon a motion duly made by Director Dell'Orfano, seconded by Director Patterson and, upon vote, unanimously carried, the District No. 3 Board approved the 2019 Engagement Letter with D.A. Davidson as Underwriter.

C. Consider Approval of Supplemental Fee Letter with White Bear Ankele Tanaka & Waldron (District No. 3)

Upon a motion duly made by Director Dell'Orfano, seconded by Director Patterson and, upon vote, unanimously carried, the District No. 3 Board approved the Supplemental Fee Letter with White Bear Ankele Tanaka & Waldron.

D. Consider Approval of Engagement Letter with Kutak Rock as Bond and Disclosure Counsel

Upon a motion duly made by Director Dell'Orfano, seconded by Director Patterson and, upon vote, unanimously carried, the Board approved the Engagement with Kutak Rock as Bond and Disclosure Counsel.

**Board Member
Training Books**

Ms. Herman reviewed the District Manual and discussed education options with the Board.

Discuss Aurora Model Service Plan

Director Patterson reviewed the Aurora Model Service Plan with the Board. He informed the Board that the City would like all Metropolitan Districts to utilize this plan. Director Baisch requested that legal provide a pros and cons list to assist in comparing the current plan with the Aurora Model Service Plan.

Metro District No. 2 and Metro District No. 3

A. Presentation Regarding Financial Net Analysis

Director Baisch presented the Financial Net Analysis to the Board. Discussion ensued among the Board members. No action was taken at this time.

Authority

A. Enhanced Communication Concepts/Ideas Updates to Website

Discussion ensued among the Board members regarding various ways communication throughout the community can be enhanced.

1. Updates to Website

The Board requested the website be updated to make the EMAIL SIGN UP link stand out more at the top of the page as well as update the site to include information regarding completed and upcoming projects.

2. Social Media

The Board requested that management work to establish an account which would allow the Authority and Districts 2 and 3 to post to Nextdoor; however, asked that no responses to residents' comments be made.

3. Email Blasts

The Board requested that management include a payment link and email sign up link within the monthly email blasts to the community. Additionally, it was requested that quarterly email blasts be sent before the next quarters homeowner statements were mailed.

B. Strategic Direction/Vision

The Board reported interest in setting goals for future wants and needs of the community, noting the option of sending a survey to residents to determine their interests as well. Ms. Herman will work with Ms. Armitage to assess improvements at the pool that could potentially be

completed before the 2019 pool season opening.

C. Review Updated Reserve Study

Ms. Herman reported working with Aspen Reserve Specialists to have the 2015 Reserve Study updated, noting it should be complete by the March Board meeting.

Next Regular Meeting

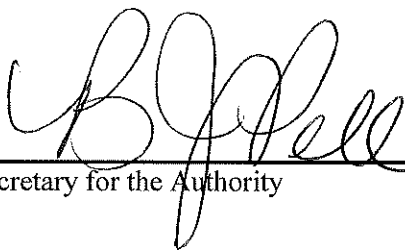
The Authority Board confirmed quorum for a special meeting on February 12, 2019 at 4:30 p.m. at the Tallyn's Reach Clubhouse.

The District No. 2 and District No. 3 Boards will hold their next regular meetings on November 12, 2019 at 6:00 p.m. at the Tallyn's Reach Clubhouse.

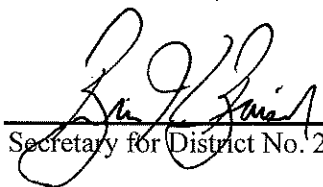
Adjournment

There being no further business to come before the Boards and upon a motion duly made, seconded and unanimously carried, the meeting was adjourned at 8:58 p.m.

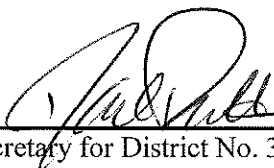
The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.



Secretary for the Authority



Secretary for District No. 2



Secretary for District No. 3