

**MINUTES OF THE BOARD OF DIRECTORS OF
TALLYN'S REACH METROPOLITAN DISTRICT NO. 3
SPECIAL MEETING**

**Held: Friday, May 24th, 2019 at 3:00 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:
- District No. 3 Board Members:
Harry Yosten
Mike Dell'Orfano (via telephone)
David Patterson (via telephone)
Craig Wagner (via telephone)
Dana Smith (via telephone)
- Also in attendance were:
- Kim Herman & Jerel Sangster; CliftonLarsonAllen LLP
Blair M. Dickhoner; White Bear Ankele Tanaka & Waldron (via telephone)
Jesse Brown & Saranne Maxwell; Kutak Rock LLP (via telephone)
Zach Bishop & Sheila Mares; D.A. Davidson & Co. (via telephone)
- Call to Order and Declaration of Quorum** It was noted that a quorum was present and the meeting was called to order at 3:07 p.m.
- Director Qualification** The Directors in attendance confirmed their qualification to serve.
- Disclosure Matters** Mr. Dickhoner advised the Board that pursuant to Colorado law, certain disclosures by the Directors may be required prior to taking official action at the meeting. The Board 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 Board determined that the participation of the Directors present was necessary to obtain a quorum or otherwise enable the Board to act.
- Agenda** Ms. Herman presented the Board with the proposed agenda for the meeting.
- Upon a motion duly made by Director Yosten, seconded by Director Wagner and, upon vote, unanimously carried, the District No. 3 Board approved the agenda, as presented.

Public Comments

Public Comments

There were no public comments.

Legal Matters

Consider a Resolution authorizing the issuance of the Tallyn's Reach Metropolitan District No. 3 General Obligation Bonds, Series 2019, for the purpose of generating savings to the District through the refunding of its outstanding limited tax (convertible to unlimited tax) general obligation bonds, Series 2007; providing for the levy of ad valorem property taxes for the payment of such bonds; authorizing approval of the Preliminary Official Statement (POS) and provide direction to take the necessary steps to finalize the POS and delegate approval of the Official Statement to the District Representative; approving a commitment for a bond insurance policy to further secure the bonds; providing the form of such bonds and other details with respect to such bonds and the payment thereof; and approving other documents relating to such bonds.

Following discussion, upon a motion duly made by Director Dell'Orfano, seconded by Director Yosten and, upon vote, unanimously carried, the Board approved the Resolution authorizing the issuance of General Obligation Bonds, Series 2019, as presented.

Other

None.

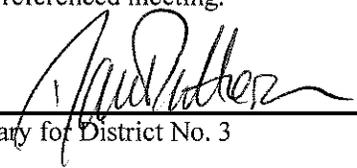
Other Business

None.

Adjournment

There being no further business to come before the Board and upon a motion duly made, seconded and unanimously carried, the meeting was adjourned at 3:32 p.m.

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



Secretary for District No. 3