

**MINUTES OF THE BOARD OF DIRECTORS OF
TALLYN'S REACH METROPOLITAN DISTRICT NOS. 2 & 3
SPECIAL MEETING**

Held: Tuesday, September 8, 2020 at 5:00 p.m.

The meeting was held via teleconference due to the State of Emergency declared by Governor Polis and Public Health Order 20-23 Implementing Social Distancing Measures, and threat posed by the COVID-19 coronavirus.

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. 2 Board Members:

B.J. Pell
William Barcus
Brian Baisch

District No. 3 Board Members:

Mike Dell'Orfano
Harry Yosten
David Patterson
Craig Wagner

Also in attendance were:

Kim Herman, Nic Carlson & Shelby Clymer, CliftonLarsonAllen LLP ("CLA"); Blair M. Dickhoner, Esq., White Bear Ankele Tanaka & Waldron ("WBA"); Kimberly Armitage, YMCA; Mike Sullivan, Mike Ryan & Keenan Rice, D.A. Davidson

**Call to Order and
Declaration of Quorum**

It was noted that a quorum was present and the meeting was called to order at 5:03 p.m.

Director Qualification

The Directors in attendance confirmed their qualification to serve.

Disclosure Matters

Mr. Dickhoner advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Dickhoner reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Dickhoner inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Consent Agenda

Mr. Dickhoner advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a

motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted, as amended:

- A. Agenda for September 8, 2020 Special Meeting (Nos. 2 & 3)
- B. November 25, 2019 Special Meeting Minutes (District No. 2)
- C. July 22, 2020 Special Meeting Minutes (District No. 3)

Public Comments

None.

Financial Matters

Presentation from D.A. Davidson & Co. and MuniCap on Refinancing Outstanding Debt (District No. 3)

Mr. Sullivan reviewed the D.A. Davidson presentation with the Board, noting its similarities to the refinancing in 2019. Mr. Dickhoner informed the Board that he would look into options regarding amending the District's Service Plan, if scenario two is chosen.

Following discussion, the Board requested moving forward to see what the City can offer, along with options 2020A/2020B.

Review and Consider Ratifying Approval of 2019 Audits (District Nos. 2 & 3)

Following review, upon a motion duly made by Director Pell, seconded by Director Baisch and, upon vote, unanimously carried, the District No. 2 Board ratified approval of the 2019 Audit.

Following review, upon a motion duly made by Director Yosten, seconded by Director Wagner and, upon vote, unanimously carried, the District No. 3 Board ratified approval of the 2019 Audit.

Review and Consider Acceptance of June 30, 2020 Unaudited Financial Statements (District No. 2)

Ms. Clymer reviewed the June 30, 2020 Unaudited Financial Statements with the Board.

Following review, upon a motion duly made by Director Baisch, seconded by Director Pell and, upon vote, unanimously carried, the Board accepted the June 30, 2020 Unaudited Financial Statements.

Discussion regarding Outstanding Loans (District No. 2)

Ms. Clymer reviewed Loan Payment Scenario 1 and 2, regarding outstanding loans, with the Board.

Following discussion, upon a motion duly made by Director Barcus, seconded by Director Pell and, upon vote, unanimously carried, the Board approved Scenario 2: Repay 2014 loan in full plus prepayment on 2012 loan.

Review and Consider Acceptance of June 30, 2020 Unaudited Financial Statements (District No. 3)

Ms. Clymer reviewed the June 30, 2020 Unaudited Financial Statements with the Board.

Following review, upon a motion duly made by Director Yosten, seconded by Director Dell'Orfano and, upon vote, unanimously carried, the Board accepted the June 30, 2020 Unaudited Financial Statements.

Legal Matters

Consider Adoption of Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings (District No. 2)

Mr. Dickhoner reviewed the Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings with the Board.

Following discussion, upon a motion duly made by Director Barcus, seconded by Director Pell and, upon vote, unanimously carried, the Board adopted the resolution.

Consider Adoption of Resolution Establishing Electronic Signature Policy (District No. 2)

Mr. Dickhoner reviewed the Resolution Establishing Electronic Signature Policy with the Board.

Following discussion, upon a motion duly made by Director Pell, seconded by Director Baisch and, upon vote, unanimously carried, the Board adopted the resolution.

Ratify Approval of Agreement for Municipal Advisor Services with MuniCap, Inc. (District No. 3)

Upon a motion duly made by Director Yosten, seconded by Director Patterson and, upon vote, unanimously carried, the Board ratified approval of the Agreement for Municipal Advisor Services with MuniCap, Inc.

Consider Approval of Quit Claim Deed Conveying Property to Tallyn's Reach Authority (District Nos. 2 & 3)

Mr. Dickhoner reviewed the Quit Claim Deed with the Boards.

Following review, upon a motion duly made by Director Baisch, seconded by Director Barcus and, upon vote, unanimously carried, the District No. 2 Board approved the Quit Claim Deed Conveying Property to Tallyn's Reach Authority.

Following review, upon a motion duly made by Director Dell'Orfano, seconded by Director Wagner and, upon vote, unanimously carried, the

District No. 3 Board approved the Quit Claim Deed Conveying Property to Tallyn's Reach Authority.

Other

None.

Management Matters

Other

None.

Next Meeting

November 10, 2020 at 5:30 p.m., Tallyn's Reach Clubhouse – 2021 Budget Hearing

Ms. Herman stated Board members would be contacted closer to the meeting to confirm quorums.

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 6:10 p.m.

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

DocuSigned by:

Brian K. Baisch

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Secretary District No. 2

DocuSigned by:

David Patterson

7DD349407C7A455...

Secretary District No. 3

Certificate Of Completion

Envelope Id: 5B21FEE1500B4FD79F4D23B172E35246
 Subject: 09-08-20 DRAFT MINUTES (NOS. 2 3)
 Client Name: TRA
 Client Number: 045194
 Source Envelope:
 Document Pages: 4
 Certificate Pages: 5
 AutoNav: Enabled
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 Time Zone: (UTC-06:00) Central Time (US & Canada)

Status: Completed
 Envelope Originator:
 Kimbrie Garcia
 220 South 6th Street
 Suite 300
 Minneapolis, MN 55402
 Kimbrie.Garcia@claconnect.com
 IP Address: 174.51.146.125

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Status: Original
 11/25/2020 12:59:49 PM
 Holder: Kimbrie Garcia
 Kimbrie.Garcia@claconnect.com
 Location: DocuSign

Signer Events

Brian K. Baisch
 brian.baisch@baischventures.com
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 8D237B8EB967470...
 Signature Adoption: Pre-selected Style
 Using IP Address: 67.174.118.160

Timestamp

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 Signed: 11/27/2020 8:28:46 AM

Electronic Record and Signature Disclosure:
 Accepted: 11/27/2020 8:27:47 AM
 ID: 9701b04d-d7dc-463d-b6bc-fe0a8eafa526

David Patterson
 david.patterson@falck.com
 Managing Director/VP (as agent)
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 7BD319407C7A455...
 Signature Adoption: Pre-selected Style
 Using IP Address: 8.46.80.1

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 Signed: 11/25/2020 1:07:14 PM

Electronic Record and Signature Disclosure:
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 ID: 4b22980a-5038-425b-8af8-1612882340e6

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	11/25/2020 1:06:25 PM
Certified Delivered	Security Checked	11/25/2020 1:06:57 PM
Signing Complete	Security Checked	11/25/2020 1:07:14 PM
Completed	Security Checked	11/27/2020 8:28:46 AM

Payment Events	Status	Timestamps
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