

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARD OF DIRECTORS

OF

PARKDALE METROPOLITAN DISTRICT NOS. 1-3 &
PARKDALE COMMUNITY AUTHORITY

Held: Wednesday, April 19, 2023 at 11:00 a.m.

This meeting was held via teleconference.

Attendance

The joint regular meeting of the Board of Directors (individually a “Board” and collectively the “Boards”) of Parkdale Metropolitan District Nos. 1-3 (individually, “District No. 1”, District No. 2”, “District No. 3” and collectively, the “Districts”) and Parkdale Community Authority (the “Authority”) was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, having confirmed their qualifications to serve on the Districts & the Authority, were in attendance:

Parkdale Metropolitan District Nos. 1-3:

Christian Matt Janke
Corey Elliott
Matthew Cavanaugh

Parkdale Community Authority:

Christian Matt Janke (District No. 1 Member)
Corey Elliott (District No. 3 Member)

Director Chris Elliot was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were Megan J. Murphy White Bear Ankele Tanaka & Waldron, Attorneys at Law; Gigi Pangindian, CliftonLarsonAllen LLP, District and Authority Accountants; and Sarah Hunsche, E5X Management.

**Call to Order/Declaration
of Quorum
Conflict of Interest
Disclosures**

It was noted that a quorum of the Boards were present and the meeting was called to order.

Ms. Murphy advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Murphy 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. Ms. Murphy 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.

Joint Meetings

The Authority and the Districts are meeting in a joint meeting. Unless otherwise noted below, and as applicable, the matters set forth below shall be deemed to be the actions of the Authority and the Districts collectively.

Approval of Agenda

Ms. Murphy presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Consider Appointment of Director, Appointment of Officers, and Administer Oath of Office

The Boards of the Districts engaged in discussion regarding the appointment of Ms. Hunsche. Following discussion, upon a motion duly made and seconded, the Boards of the Districts unanimously appointed Ms. Hunsche to the Boards of the Districts. Director Janke administered the Oaths of Office to Ms. Hunsche. Following discussion, upon a motion duly made and seconded, the Boards approved Ms. Hunsche as the Treasurer.

Public Comment

None.

Consider Approval of Joint Minutes from February 15, 2023 Regular Meeting

Ms. Murphy presented the February 15, 2023 Minutes to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the minutes.

Legal Matters

Rescind Approval of Infrastructure Acquisition and Reimbursement Agreement (Authority, OEO, LLC and OEO 2, LLC)

Ms. Murphy presented the previously approved Infrastructure Acquisition and Reimbursement Agreement (Authority, OEO, LLC and OEO 2, LLC) to the Board of the Authority noting that this agreement does not match the current structure of the proposed financing. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved rescinding the agreement.

Consider Approval of Infrastructure Acquisition

Ms. Murphy presented the Infrastructure Acquisition and Reimbursement Agreement (OEO, LLC and C-1 Bonds) with OEO, LLC to the Board of

and Reimbursement Agreement (OEO, LLC and C-1 Bonds) with OEO, LLC (Authority)

the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved the agreement.

Consider Approval of Infrastructure Acquisition and Project Fund Disbursement Agreement (OEO 2, LLC and AB Bonds) with OEO 2, LLC

Ms. Murphy presented the Infrastructure Acquisition and Project Fund Disbursement Agreement to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved the agreement.

Consider Approval of Infrastructure Acquisition and Reimbursement Agreement (OEO 2, LLC and C-2 Bonds) with OEO 2, LLC (Authority)

Ms. Murphy presented the Infrastructure Acquisition and Reimbursement Agreement with OEO 2, LLC to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved the agreement.

Conduct Public Hearing on Inclusion and Consider Adoption of Resolution and Order for Inclusion of Property owned by OEO 2, LLC (District No. 3)

The public hearing on the Petition for Inclusion of Property was opened. Ms. Murphy noted that notice of the public hearing was published in accordance with Colorado law and no written objections or comments have been received. There being no public comment, the hearing was closed.

Ms. Murphy reviewed the Petition and Resolution and Order for Inclusion of Property (Parcel Description) with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 determined to grant the petition and adopt the resolution.

Consider Adoption of Residential Improvement Guidelines and Site Restrictions for Parkdale

Ms. Murphy presented the Residential Improvement Guidelines and Site Restrictions to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously adopted the guidelines subject to final legal review.

Other Legal Matters

None.

Financial Matters

Consider Acceptance of Schedule of Cash Position and Ratification of Claims (Authority)

Ms. Pangindian presented the Schedule of Cash Position dated December 31, 2022 updated as of April 10, 2023 and Claims in the amount of \$28,956.28 to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously accepted the Schedule of Cash Position and ratified the Claims.

Rescind Approval of Acceptance Resolution Pursuant to Infrastructure Acquisition and Reimbursement Agreement (Authority, OEO, LLC and OEO 2, LLC) (February 15, 2023)

Ms. Pangindian presented the Acceptance Resolution pursuant to Infrastructure Acquisition and Reimbursement Agreement (Authority, OEO, LLC and OEO 2, LLC) to the Board of the Authority noting this resolution accepted costs under the now rescinded Infrastructure Acquisition and Reimbursement Agreement (Authority, OEO, LLC and OEO 2, LLC). Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously rescinded the resolution.

Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Infrastructure Acquisition and Reimbursement Agreement (OEO, LLC and C-1 Bonds) with OEO, LLC (Authority)

Ms. Pangindian presented the Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Infrastructure Acquisition and Reimbursement Agreement with OEO, LLC to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved the resolution.

Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Infrastructure Acquisition and Project Fund Disbursement Agreement (OEO 2, LLC and AB Bonds) with OEO 2, LLC (Authority)

Ms. Pangindian presented the Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Infrastructure Acquisition and Project Fund Disbursement Agreement with OEO 2, LLC to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously adopted the resolution.

Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Infrastructure Acquisition and Reimbursement Agreement (OEO 2, LLC and C-2 Bonds) with OEO 2, LLC (Authority)

Ms. Pangindian presented the Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Infrastructure Acquisition and Reimbursement Agreement with OEO 2, LLC to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously adopted the resolution.

Discuss Status of 2023

Bond Matters (Authority,
District No. 1 and District
No. 2)

Consider Approval of
Engagement Letter with
Otten Johnson Robinson
Neff and Ragonetti as
Special Counsel (District
No. 1)

The Board of District No. 1 reviewed the Engagement Letter with Otten Johnson Robinson Neff and Ragonetti to the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the engagement of Ottern Johnson Robinson Neff and Ragonetti.

Other Financial Matters

None.

Other Business

None.

Adjournment

There being no further business to come before the Boards, and following discussion and upon a motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

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

Corey Elliott

Corey Elliott (Jun 9, 2023 13:09 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 8th day of June, 2023.