

# RECORD OF PROCEEDINGS

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## MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE EAST CREEK METROPOLITAN DISTRICT NO. 1 (THE "DISTRICT") HELD MARCH 9, 2023

A special meeting of the Board of Directors of the East Creek Metropolitan District No. 1 (the "District") was convened on Thursday, March 9, 2023 at 6:00 p.m. This District Board Meeting was held via Zoom video/telephone conference. The meeting was open to the public via Zoom.

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**Directors In Attendance Were:**

Greg Wright  
Martin Corley  
Cameron Nelson

**Also In Attendance Were:**

Peggy Ripko; Special District Management Services, Inc. ("SDMS")

Paula Williams, Esq. and Tim O'Conner, Esq.; McGeady Becher P.C.

Akio Ohtake-Gordon; Piper Sandler & Co. (for a portion of the meeting)

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**DISCLOSURE OF  
POTENTIAL  
CONFLICTS OF  
INTEREST**

The Board noted a quorum was present and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting. No disclosures were made, and it was noted that all Directors are residents of the District.

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**ADMINISTRATIVE  
MATTERS**

**Agenda:** The Board reviewed the proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Nelson, seconded by Director Corley and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

**Approval of Meeting Location:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the

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District's Board meeting. Following discussion, the Board noted this meeting was held by Zoom. The Board further noted that notice of this meeting and the conference/video access was duly posted and it had not received any objections to the format of the meeting or any requests that the meeting format be changed by taxing electors within the District's boundaries.

**Minutes:** The Board reviewed the minutes of the January 27, 2023 regular meeting.

Following discussion, upon motion duly made by Director Corley, seconded by Director Nelson and, upon vote, unanimously carried, the Board approved the minutes of the January 27, 2023.

**PUBLIC COMMENT** None.

### **FINANCIAL MATTERS**

**Responses to Request for Proposals for Financing:** Mr. Ohtake-Gordon presented the responses to the District's Request for Proposals from Western Alliance Business Trust and Zions Bancorporation, N.A. dba Vectra Bank Colorado to refinance the District's General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2019A, in the amount of \$4,010,000, and Subordinate General Obligation Limited Tax Bonds, Series 2019B, in the amount of \$584,000 (the "2019 Bonds").

Following discussion, upon motion duly made by Director Nelson, seconded by Director Wright and, upon vote, unanimously carried, the Board approved the Zions Bancorporation, N.A. dba Vectra Bank Colorado term sheet for a 2023 Taxable Converting to Tax-Exempt General Obligation Loan to refinance the District's 2019 Bonds.

### **OPERATIONS AND MAINTENANCE**

**Service Agreement for Landscape Maintenance Services between the District and Consolidated Divisions, Inc. ("CDI"):** The Board deferred discussion because no proposal had been received from CDI.

### **OTHER BUSINESS**

There was no other business to come before the Board.

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### ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Nelson, seconded by Director Wright and, upon vote unanimously carried, the meeting was adjourned.

Respectfully submitted,

By  \_\_\_\_\_  
Secretary for the Meeting