

RECORD OF PROCEEDINGS

MINUTES OF A WORK SESSION OF THE BOARD OF DIRECTORS OF THE EAST CREEK METROPOLITAN DISTRICT NO. 1 (THE “DISTRICT”) HELD NOVEMBER 17, 2022

A work session of the Board of Directors of the East Creek Metropolitan District No. 1 (the “District”) was convened on Thursday, November 17, 2022 at 3:00 p.m. This District work session was held via Zoom video/telephone conference. The work session was open to the public via Zoom.

Directors In Attendance Were:

Cameron Nelson

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. (“SDMS”)
Paula Williams, Esq. and Tim O’Connor, Esq.; McGeady Becher P.C.
Akio Ohtake-Gordon; Piper Sandler & Co.

**ADMINISTRATIVE
MATTERS**

Posting of Agenda: Ms. Ripko noted that notice of this work session and the conference/video access was duly posted, and the District had not received any objections to the format of the work session or any requests that the work session format be changed by taxpaying electors within the District’s boundaries.

PUBLIC COMMENT

There was no public comment.

**FINANCIAL
MATTERS**


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”): Mr. Ohtake-Gordon discussed the potential refunding of the 2019 Bonds and the potential savings to the District. Attorney Williams noted that the District would need to engage an external financial advisor if the District determined to refinance the 2019 Bonds with a bond loan.

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ADJOURNMENT

There being no further business to come before the Board at this time, the work session was adjourned.

Respectfully submitted,

By 
Secretary for the Work Session