

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF POWHATON ROAD METROPOLITAN DISTRICT NO. 3

Held: Thursday, October 15, 2020, at 11:00 a.m.

*Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, the meeting was held via teleconferencing.*

**Attendance**

A special meeting of the Board of Directors of Powhaton Road Metropolitan District No. 3 was called and held as shown above and in accordance with the applicable laws of the State of Colorado. The following directors, having confirmed their qualification to serve on the Board, were in attendance:

James Spehalski  
CJ Kirst

*Director Roger Hollard was absent. All absences are deemed excused unless otherwise noted in these minutes.*

Also present were: Megan J. Murphy, Esq. and Ashley B. Frisbie, White Bear Ankele Tanaka & Waldron, Attorneys at Law, Legal Counsel and District manager; and Diane Wheeler, Simmons & Wheeler, PC, District accountant.

**Call to Order/Declaration of Quorum/Director Qualifications**

Director Spehalski noted that a quorum of the Board was present, that the directors had confirmed their qualification to serve, and, therefore, called the meeting for the District to order.

**Conflict of Interest Disclosures**

Ms. Frisbie advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Frisbie 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 Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Frisbie inquired into whether members of the Board 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 Board to act.

## **Administrative Matters**

### **Approval of Agenda**

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

### **Public Comment**

None.

## **Bond Matters**

### **Consider Approval of Engagement of Ballard Spahr, LLP as District Bond Counsel and Disclosure Counsel**

Ms. Murphy presented the Board with the engagement letter from Ballard Spahr, LLP as District Bond Counsel and Disclosure Counsel. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement of Ballard Spahr, LLP as District Bond Counsel and Disclosure Counsel.

### **Consider Approval of Engagement of Municipal Advisor**

Ms. Murphy presented the Board with proposals from MuniCap, Inc. and North Slope Capital Advisors for Municipal Advisor Services. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement of MuniCap, Inc. as Municipal Advisor.

## **Other Business**

The next regular meeting is scheduled for November 4, 2020 at 2:00 p.m.

### **Adjournment**

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

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

  
Roger Hollard (Nov 10, 2020 16:44 MST)

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Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 4<sup>th</sup> day of November, 2020.