

MINUTES OF A JOINT SPECIAL MEETING OF THE BOARDS  
OF DIRECTORS OF

POWHATON ROAD METROPOLITAN DISTRICT NO. 2 &  
POWHATON COMMUNITY AUTHORITY

Held: Wednesday, June 1, 2022 at 4:30 p.m.

The meeting was held via teleconference.

**Attendance**

The joint special meeting of the Boards of Directors of Powhaton Road Metropolitan District No. 2 (the “District”) and Powhaton Community Authority (the “Authority”) 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 Boards, were in attendance:

District:

Roger Hollard  
CJ Kirst  
Whitney Graham  
Jennifer R. Merrick *\*left meeting where indicated*  
Robert Gregory Coates

Authority:

James Spehalski  
Roger Hollard  
CJ Kirst

Also present were: Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, Legal Counsel; Diane Wheeler, Simmons & Wheeler, PC, District Accountant; and Michael Lund & Sydney Burnett, Piper Sandler & Co.

**Call to Order/Declaration  
of Quorum**

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

**Combined Meeting**

The Boards of Directors of the Authority and the Districts have determined to hold joint meetings of the Authority and the Districts and to prepare joint minutes of action taken by the Authority and the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of the Authority and each of the Districts. Where necessary, action taken by the Authority or an individual District will be so reflected in these minutes.

**Conflict of Interest Disclosures**

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.

**Consider Election of Officers (District No. 2)**

Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously approved the following officer positions:

- Robert Gregory Coates, President
- Roger Hollard, Secretary
- Whitney Graham, Treasurer
- Jennifer Merrick, Assistant Secretary
- CJ Kirst, Assistant Secretary

**Approval of Agenda**

The Boards reviewed the proposed agenda. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda, as amended.

**Public Comment**

None.

**2022 Refinancing Transaction**

Mr. Lund and Ms. Burnett provided a presentation to the Boards regarding the refinancing of the District's outstanding 2019A and 2019B Bonds, with the District as the issuer or alternatively with the Authority as the issuer.

\*Director Merrick left the meeting.

Following discussion upon a motion duly made and seconded, the Board of the Authority unanimously directed legal counsel to solicit proposals for municipal advisor to the Authority.

Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously directed legal counsel to solicit proposals for municipal advisor to the District.

## Legal Matters

Consider Appointment of Member to the Powhatan Community Authority Board (District No. 2)      Deferred.

Consider Appointment of Member to the Powhatan Community Authority (District No. 5)      Deferred.

**Management Matters**      None.

## Financial Matters

Payables      Ms. Wheeler presented the Board of the Authority with the payables, totaling \$47,150.48 and \$56,449.58 for approval and ratification. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved and ratified the payables, subject to clarification on payments made to United Site Services.

2021 Audit (District No. 2 and Authority)      Deferred.

Other Financial Matters      None.

**Other Business**      None.

Next Regular Meeting      The next regular meeting is scheduled for July 6, 2022.

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

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



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Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 20<sup>th</sup> day of July, 2022.