

# RECORD OF PROCEEDINGS

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## MINUTES OF THE COORDINATED REGULAR MEETING OF THE BOARD OF DIRECTORS OF

**BASELINE METROPOLITAN DISTRICT NO. 1  
BASELINE METROPOLITAN DISTRICT NO. 2  
BASELINE METROPOLITAN DISTRICT NO. 3  
BASELINE METROPOLITAN DISTRICT NO. 4**

**HELD  
January 7, 2021**

The Boards of Directors of the Baseline Metropolitan District No. 1, Baseline Metropolitan District No. 2, Baseline Metropolitan District No. 3, and Baseline Metropolitan District No. 4 held a regular meeting, open to the public, via MS Teams and teleconference at 1:00 p.m. on Thursday, January 7, 2021.

Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, this meeting was held vis MS Teams and teleconference.

ATTENDANCE:            Directors in Attendance: (Via Teleconference)  
Kim Perry, President & Chairperson  
Kyle Harris, Vice President  
Wendy Messinger, Secretary/Treasurer  
Josh Kane, Assistant Secretary  
Courtney Parmelee, Assistant Secretary

Also, in Attendance Were: (Via Teleconference)  
Alan Pogue; Icenogle Seaver Pogue, P.C.  
Chelsey Green, Peggy Dowswell, Irene McCaffrey, Shannon McEvoy,  
Andrew Kunkel, Brendan Campbell, and Randall Provencio; Pinnacle  
Consulting Group, Inc.  
Taylor Hazlett, Kevin Murphy, and Jim Niemezyk; McWhinney  
Tom Wynne; Wells Fargo Securities

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CALL TO ORDER        The meeting was called to order at 1:02 p.m. by Director Perry, President of  
the Boards, noting that a quorum was present. The Directors in attendance  
confirmed their qualifications to serve.

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COMBINED  
MEETING

The Districts met in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Baseline Metropolitan District No. 1, with concurrence by Baseline Metropolitan District No. 2, Baseline Metropolitan District No. 3, and Baseline Metropolitan District No. 4.

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MEETING NOTICE

Ms. Green reported that the Notice and Agenda of the Coordinated Regular Boards Meeting had been duly posted on the District's public website, [www.baselinemetrodistrict.com](http://www.baselinemetrodistrict.com).

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CONFLICT OF  
INTEREST  
DISCLOSURE

Mr. Pogue noted that notices of potential conflicts of interest for all Boards Members were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest may exist, as all Boards Members are employees of McWhinney Real Estate Services, Inc. which is associated with the primary landowner and developer of land within the Districts. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Boards Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Boards Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

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AGENDA

The Boards considered the agenda. Upon a motion duly made by Director Harris, seconded by Director Parmelee, and upon vote, it was unanimously

**RESOLVED** to approve the agenda, as presented.

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PUBLIC COMMENT

There were no members of the public present.

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### CONSENT AGENDA

The Boards considered the following items on the consent agenda:

- A. November 5, 2020 Regular Meeting Minutes.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.
- D. Capital Fund Summary.

Upon a motion duly made by Director Harris, seconded by Director Kane, and upon vote, it was unanimously

**RESOLVED** to approve the consent agenda as amended to remove Item A. November 5, 2020 Regular Meeting Minutes.

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### CAPITAL INFRASTRUCTURE ITEMS

Capital Infrastructure Report: Mr. Provencio reviewed the District Capital Infrastructure Report with the Boards and answered questions.

Project Management Fee for West Sheridan Residential Phase 2: Mr. Niemczyk presented a Project Management Fee in the amount of \$303,893.00. Following review and discussion, and upon a motion duly made by Director Kane, seconded by Director Harris, and upon vote, it was unanimously

**RESOLVED** to Ratify the MRES Project Management Fee in the amount of \$303,893.00.

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### FINANCIAL ITEMS

Finance Manager Update: Mr. Wynne updated the Boards on the status of District financing and answered questions.

Approval of 2020 Auditor: Mr. Campbell recommended that the Board engage John Cutler & Associates to perform the 2020 Audit. Following review and discussion, and upon a motion duly made by Director Harris, seconded by Director Kane, and upon vote, it was unanimously

**RESOLVED** to engage John Cutler & Associates for 2020 audit services.

Financial Services Agreement by and between Baseline Metropolitan District No. 1 and Piper Sandler & Co.: Mr. Campbell presented to the Boards the Financial Services Agreement by and between Baseline Metropolitan District No. 1 and Piper Sandler & Co. and answered questions. Following review

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and discussion, and upon a motion duly made by Director Kane, seconded by Director Parmelee, and upon vote, it was unanimously

**RESOLVED** to approve the Financial Services Agreement by and between Baseline Metropolitan District No. 1 and Piper Sandler & Co to increase the compensation rate from \$1.50/bond to \$2.00/bond as a one-time change based on the elongated time frame and increased complexity necessary for the bond issuance.

### LEGAL ITEMS

2021 Annual Administrative Matters Resolution: Mr. Pogue presented the 2021 Annual Administrative Matters Resolution, which sets forth certain annual administrative obligations to be performed in 2021 by the District or its designees. Following review and discussion, and upon motion duly made by Director Kane, seconded by Director Harris, and upon vote, it was unanimously

**RESOLVED** to approve the 2021 Annual Administrative Matters Resolution, as presented.

First Amendment to Resolution Establishing Procedures for Protecting and Destroying Customer Information Maintained by the Districts: Mr. Pogue presented the First Amendment to Resolution Establishing Procedures for Protecting and Destroying Customer Information Maintained by the Districts. Following review and discussion, and upon a motion duly made by Director Kane, seconded by Director Harris, and upon vote, it was unanimously

**RESOLVED** to approve the First Amendment to Resolution Establishing Procedures for Protecting and Destroying Customer Information Maintained by the Districts, as presented.

Second Amendment to Resolution Establishing an Investment Policy: Mr. Pogue presented the Second Amendment to Resolution Establishing an Investment Policy. Following review and discussion, and upon motion duly made by Director Kane, seconded by Director Harris, and upon vote, it was unanimously

**RESOLVED** to approve the Second Amendment to Resolution Establishing an Investment Policy, as presented.

Fourth Amended and Restated Meeting Resolution: Mr. Pogue presented the Fourth Amended and Restated Meeting Resolution. Following review and

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discussion, and upon motion duly made by Director Kane, seconded by Director Harris, and upon vote, it was unanimously

**RESOLVED** to approve the Fourth Amended and Restated Meeting Resolution, as presented.

Second Amendment to Second Amended and Restated Public Records Policy: Mr. Pogue presented the Second Amendment to Second Amended and Restated Public Records Policy. Following review and discussion, and upon motion duly made by Director Kane, seconded by Director Harris, and upon vote, it was unanimously

**RESOLVED** to approve the Second Amendment to Second Amended and Restated Public Records Policy, as presented.

First Amendment to Resolution Approving Rules and Regulations Governing the Use of Sanitary Sewer Public Improvements: Mr. Pogue presented the First Amendment to Resolution Approving Rules and Regulations Governing the Use of Sanitary Sewer Public Improvements. Following review and discussion, and upon motion duly made by Director Kane, seconded by Director Harris, and upon vote, it was unanimously

**RESOLVED** to approve the First Amendment to Resolution Approving Rules and Regulations Governing the Use of Sanitary Sewer Public Improvements, as presented.

Second Amended and Restated Agreement Concerning District Operations Among Baseline Metropolitan Districts Nos. 1 through 9: Mr. Pogue presented the Second Amended and Restated Agreement Concerning District Operations Among Baseline Metropolitan Districts Nos. 1 through 9. Following review and discussion, and upon motion duly made by Director Kane, seconded by Director Harris, and upon vote, it was unanimously

**RESOLVED** to approve the Second Amended and Restated Agreement Concerning District Operations Among Baseline Metropolitan Districts Nos. 1 through 9, as presented.

Property Tax Increment Revenue Agreement: Mr. Pogue presented the Property Tax Increment Revenue Agreement. Following review and discussion, and upon motion duly made by Director Kane, seconded by Director Harris, and upon vote, it was unanimously

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**RESOLVED** to approve the Boards the Property Tax Increment Revenue Agreement subject to final legal counsel review.

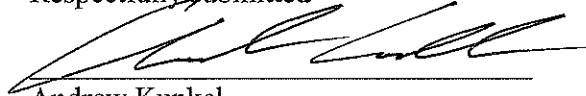
DISTRICT  
MANAGER ITEMS

Manager's Report: Ms. Green presented the Manager's Report to the Boards and answered questions.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 2:04 p.m.

Respectfully submitted



Andrew Kunkel  
Recording Secretary for the Meeting