

# RECORD OF PROCEEDINGS

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## MINUTES OF THE COORDINATED SPECIAL MEETING OF

CONESTOGA METROPOLITAN DISTRICT NO. 1  
CONESTOGA METROPOLITAN DISTRICT NO. 2  
CONESTOGA METROPOLITAN DISTRICT NO. 3  
CONESTOGA METROPOLITAN DISTRICT NO. 4  
CONESTOGA METROPOLITAN DISTRICT NO. 5

HELD  
September 17, 2021

The Combined Special Meeting of the Boards of Directors (collectively, "Boards") of Conestoga Metropolitan District No. 1, Conestoga Metropolitan District No. 2, Conestoga Metropolitan District No. 3, Conestoga Metropolitan District No. 4, and Conestoga Metropolitan District No. 5 (collectively, "Districts") was held via videoconference, at 11:00 a.m. on Friday, September 17, 2021. Notice of the combined meeting was duly posted.

### ATTENDANCE

#### Directors in Attendance:

Zachery C. Cesar  
David Paton  
Jamie E. Baessler  
Andrew Gerk  
Ryan Barnes

#### Also in Attendance:

David O'Leary, Esq.; Spencer Fane, LLP  
Kammy Tinney, Brendan Campbell, Tracie Kaminski, and Andrew Kunkel; Pinnacle Consulting Group, Inc.  
Melissa Wheeler; Baessler Homes  
Harsha Sekar and K.C. Veio; Kline Alvarado Veio, P.C.  
Sam Hartman, D.A. Davidson & Co.

### CALL TO ORDER

The meeting was called to order at 11:04 a.m. by Director Gerk, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

### COMBINED MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Conestoga Metropolitan District No. 1, with concurrence by Conestoga Metropolitan District Nos. 2, 3, 4, and 5.

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CONFLICT  
OF  
INTEREST DISCLOSURE

Mr. O’Leary discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards of Directors to the Secretary of State. The members of the Boards requested to disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Mr. O’Leary that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

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AGENDA

The Boards reviewed the agenda. Upon motion duly made by Director Paton, seconded by Director Barnes and, upon vote, unanimously carried, it was

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

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PUBLIC COMMENT

There were no comments made by members of the public.

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2021 BOND ISSUANCE

Bond Update: Mr. Hartman provided an update on the 2021 Bond Issuance and answered questions.

District No. 2 Authorizing Resolution Regarding the Issuance of General Obligation Debt consisting of its Limited Tax General Obligation Refunding and Improvement Bonds Series 2021A in the estimated aggregate principal amount of up to \$9,750,000 (collectively, the “2021 Bonds”) and including execution, issuance, and delivery of documents necessary to complete 2021 Bond transaction, and related documents including, but not limited to an Indenture of Trust, Capital Pledge Agreement (requiring the imposition of ad valorem property taxes for payment of the 2021 Bonds), Continuing Disclosure Agreement, Bond Purchase Agreement, and related documents; making determinations and findings as to matters related to such transactions; authorizing incidental actions; and repealing prior inconsistent actions:  
Mr. Veio presented the District No. 2 Authorizing Resolution Regarding the Issuance of General Obligation Debt consisting of its Limited Tax General Obligation Refunding and Improvement Bonds Series 2021A in the estimated aggregate principal amount of up to \$9,750,000 (collectively, the “2021 Bonds”) and including execution, issuance, and delivery of documents necessary to complete 2021 Bond transaction, and related documents including, but not limited to an Indenture of Trust, Capital Pledge Agreement (requiring the imposition of ad valorem property taxes for payment of the 2021 Bonds), Continuing

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Disclosure Agreement, Bond Purchase Agreement, and related documents; making determinations and findings as to matters related to such transactions; authorizing incidental actions; and repealing prior inconsistent actions to the Boards. Following review and discussion, upon motion duly made by Director Gerk, seconded by Director Paton and, upon vote, unanimously carried, it was

**RESOLVED** to approve the District No. 2 Authorizing Resolution Regarding the Issuance of General Obligation Debt consisting of its Limited Tax General Obligation Refunding and Improvement Bonds Series 2021A in the estimated aggregate principal amount of up to \$9,750,000 (collectively, the “2021 Bonds”) and including execution, issuance, and delivery of documents necessary to complete 2021 Bond transaction, and related documents including, but not limited to an Indenture of Trust, Capital Pledge Agreement (requiring the imposition of ad valorem property taxes for payment of the 2021 Bonds), Continuing Disclosure Agreement, Bond Purchase Agreement, and related documents; making determinations and findings as to matters related to such transactions; authorizing incidental actions; and repealing prior inconsistent actions, as presented.

District No. 3 Authorizing Resolution Regarding the execution and delivery of Issuance of General Obligation Debt consisting of a Capital Pledge Agreement (requiring the imposition of ad valorem property taxes for the payment of the 2021 Bonds and payment of the same to or at the direction of District No. 2) and other obligations identified therein, and including execution, issuance, and delivery of documents necessary to complete the 2021 Bond transaction and related documents; making determinations and findings as to matters related to such transactions; authorizing incidental actions; and repealing prior inconsistent actions: Mr. Veio presented the District No. 3 Authorizing Resolution Regarding the execution and delivery of Issuance of General Obligation Debt consisting of a Capital Pledge Agreement (requiring the imposition of ad valorem property taxes for the payment of the 2021 Bonds and payment of the same to or at the direction of District No. 2) and other obligations identified therein, and including execution, issuance, and delivery of documents necessary to complete the 2021 Bond transaction and related documents; making determinations and findings as to matters related to such transactions; authorizing incidental actions; and repealing prior inconsistent actions to the Boards. Following review and discussion, upon motion duly made by Director Paton, seconded by Director Cesar and, upon vote, unanimously carried, it was

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**RESOLVED** to approve the District No. 3 Authorizing Resolution Regarding the execution and delivery of Issuance of General Obligation Debt consisting of a Capital Pledge Agreement (requiring the imposition of ad valorem property taxes for the payment of the 2021 Bonds and payment of the same to or at the direction of District No. 2) and other obligations identified therein, and including execution, issuance, and delivery of documents necessary to complete the 2021 Bond transaction and related documents; making determinations and findings as to matters related to such transactions; authorizing incidental actions; and repealing prior inconsistent actions, as presented.

District No. 4 Authorizing Resolution Regarding the execution and delivery of Issuance of General Obligation Debt consisting of a Capital Pledge Agreement (requiring the imposition of ad valorem property taxes for the payment of the 2021 Bonds and payment of the same to or at the direction of District No. 2) and other obligations identified therein, and including execution, issuance, and delivery of documents necessary to complete the 2021 Bond transaction and related documents; making determinations and findings as to matters related to such transactions; authorizing incidental actions; and repealing prior inconsistent actions: Mr. Veio presented the District No. 4 Authorizing Resolution Regarding the execution and delivery of Issuance of General Obligation Debt consisting of a Capital Pledge Agreement (requiring the imposition of ad valorem property taxes for the payment of the 2021 Bonds and payment of the same to or at the direction of District No. 2) and other obligations identified therein, and including execution, issuance, and delivery of documents necessary to complete the 2021 Bond transaction and related documents; making determinations and findings as to matters related to such transactions; authorizing incidental actions; and repealing prior inconsistent actions to the Boards. Following review and discussion, upon motion duly made by Director Paton, seconded by Director Cesar and, upon vote, unanimously carried, it was

**RESOLVED** to approve the District No. 4 Authorizing Resolution Regarding the execution and delivery of Issuance of General Obligation Debt consisting of a Capital Pledge Agreement (requiring the imposition of ad valorem property taxes for the payment of the 2021 Bonds and payment of the same to or at the direction of District No. 2) and other obligations identified therein, and including execution, issuance, and delivery of documents necessary to complete the 2021 Bond transaction and related documents; making determinations and findings as to matters related to such transactions; authorizing incidental actions; and repealing prior inconsistent actions, as presented.

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District No. 5 Authorizing Resolution Regarding the execution and delivery of Issuance of General Obligation Debt consisting of a Capital Pledge Agreement (requiring the imposition of ad valorem property taxes for the payment of the 2021 Bonds and payment of the same to or at the direction of District No. 2) and other obligations identified therein, and including execution, issuance, and delivery of documents necessary to complete the 2021 Bond transaction and related documents; making determinations and findings as to matters related to such transactions; authorizing incidental actions; and repealing prior inconsistent actions: Mr. Veio presented the District No. 5 Authorizing Resolution Regarding the execution and delivery of Issuance of General Obligation Debt consisting of a Capital Pledge Agreement (requiring the imposition of ad valorem property taxes for the payment of the 2021 Bonds and payment of the same to or at the direction of District No. 2) and other obligations identified therein, and including execution, issuance, and delivery of documents necessary to complete the 2021 Bond transaction and related documents; making determinations and findings as to matters related to such transactions; authorizing incidental actions; and repealing prior inconsistent actions to the Boards. Following review and discussion, upon motion duly made by Director Paton, seconded by Director Cesar and, upon vote, unanimously carried, it was

**RESOLVED** to approve the District No. 5 Authorizing Resolution Regarding the execution and delivery of Issuance of General Obligation Debt consisting of a Capital Pledge Agreement (requiring the imposition of ad valorem property taxes for the payment of the 2021 Bonds and payment of the same to or at the direction of District No. 2) and other obligations identified therein, and including execution, issuance, and delivery of documents necessary to complete the 2021 Bond transaction and related documents; making determinations and findings as to matters related to such transactions; authorizing incidental actions; and repealing prior inconsistent actions, as presented.

Ratification of Engagement of Bond Consultants and Financial Consultants for Issuance of 2021 Bonds: Mr. O’Leary requested the Ratification of Engagement of Bond Consultants and Financial Consultants for the Issuance of 2021 Bonds. Following review and discussion, upon motion duly made by Director Paton, seconded by Director Gerck and, upon vote, unanimously carried, it was

**RESOLVED** to ratify the Engagement of Bond Consultants and Financial Consultants for the Issuance of 2021 Bonds.

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### DIRECTOR’S ITEMS

There were no Director’s Items presented to the Boards.

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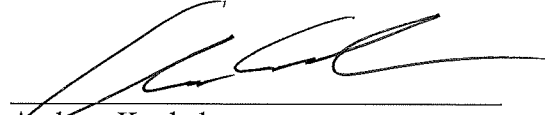
OTHER ITEMS

There were no other items brought before the Boards for consideration.

ADJOURNMENT

There being no further business to come before the Boards, upon motion duly made by Director Barnes, seconded by Director Paton and, upon vote, unanimously carried, the meeting was adjourned at 11:34 a.m.

Respectfully submitted,



Andrew Kunkel  
Recording Secretary for the Meeting