

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARDS OF DIRECTORS OF THE AVENUES METROPOLITAN DISTRICT NOS. 1-5 (“Districts”)

Held: Wednesday, August 7, 2019 at 4:00 p.m. at:

2154 E. Commons Avenue, Suite 2000
Centennial, Colorado 80122

ATTENDANCE

A Regular Meeting of the Boards of Directors of The Avenues Metropolitan District Nos. 1-5, County of Arapahoe, Colorado (“Boards”), was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:

Lynette Vernon
Paul Vernon
Brian Woodbury

Also present were:

William P. Ankele, Jr., Esq, Zachary P. White Esq., White Bear Ankele Tanaka & Waldron; Cathy Hamilton, Simmons & Wheeler; Josh Woodbury

Call To Order/Declaration of Quorum: Director P. Vernon noted that a quorum of the Boards was present, and called the special meeting of the Boards of Directors of The Avenues Metropolitan District Nos. 1-5 to order.

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: Mr. White advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. White reported that disclosures for those directors with 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. Mr. White noted that a quorum was present and 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 Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Election of Officers: The Board engaged in discussion regarding Election of Officers. Following discussion, upon motion duly made and seconded the Board elected Director Brian Woodbury as President, Director Lynette Vernon as Assistant Secretary, and Director Paul Vernon as Secretary/Treasurer.

Agenda: The Agenda for the Districts' regular meeting was distributed for the Boards' review. Following discussion and upon motion duly made, seconded, and unanimously carried, the Boards approved the Agenda.

Minutes: The Boards reviewed the minutes from the July 8, 2019, special meeting. Following discussion, upon motion duly made, seconded and unanimously carried, the Boards approved the meeting minutes.

Public Comment: None.

DIRECTOR
MATTERS

District and Service Plan Review: The Boards engaged in a discussion regarding the Districts Service Plan.

Administer Oaths of Office/Affidavits of Qualification

LEGAL MATTERS

Amended and Restated Infrastructure Acquisition and Reimbursement Agreement with City Point Aurora, LLC: The Boards engaged in a discussion regarding the Amended and Restated Infrastructure Acquisition and Reimbursement Agreement with City Point Aurora, LLC. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement subject to final comments from City Point Aurora, LLC.

Amended and Restated Funding and Reimbursement Agreement with City Point Aurora, LLC: The Boards engaged in a discussion regarding the Amended and Restated Funding and Reimbursement Agreement with City Point Aurora, LLC. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement subject to final comments from City Point Aurora, LLC.

Resolution Concerning Online Notice of Regular and Special Meetings:

The Boards engaged in a discussion regarding the Resolution Concerning Online Notice of Regular and Special Meetings. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

OTHER BUSINESS

Next Meeting: August 21, 2019.

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

The foregoing minutes were approved on the 20th day of November, 2019.


Secretary