

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

SANTA FE PARK AUTHORITY

Held: Monday, September 18, 2023 at 3:00 p.m. at 2154 E Commons Ave., Suite 2000, Centennial, CO 80122 and via Teleconference.

Attendance

The special meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualifications to serve, were in attendance:

Denise Hogenes
Christopher Osler

Also present were Clint C. Waldron, Esq. and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, Authority General Counsel; LaMont Harris and Carrie Bartow, CliftonLarsonAllen, LLP, Authority Accountant; Jonathan Heroux, Piper Sandler & Co., Municipal Advisor; Brooke Hutchens and Tim Morzel, D.A. Davidson, Underwriter; Anne Bensard, Esq., Kutak Rock, Special Counsel; and Ethan Anderson, Esq. and Kimberly Reed, Esq., Ballard Spahr, Bond Counsel.

Call to Order/Declaration of Quorum

Ms. Murphy noted that a quorum of the Board was present and called the meeting to order.

Director Conflict of Interest Disclosures

Ms. Murphy advised the Board 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 Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Murphy 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.

Approval of Agenda Ms. Murphy reviewed the proposed agenda with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Public Comment None.

Consider Approval of June 28, 2023 Special Meeting Minutes Ms. Murphy reviewed the June 28, 2023 special meeting minutes with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the June 28, 2023 Special Meeting Minutes.

Legal Matters

Consider Approval of Independent Contractor Agreement with Independent District Engineering Services, LLC Ms. Murphy reviewed the Independent Contractor Agreement with Independent District Engineering Services, LLC with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Independent Contractor Agreement with Independent District Engineering Services, LLC.

Other Legal Matters None.

Financial Matters

Public Hearing on 2023 Budget Amendment Director Osler opened the public hearing on the 2023 Amended Budget. Ms. Murphy noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Approval of Resolution Amending 2023 Budget Ms. Bartow reviewed the Resolution Amending the 2023 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the Capital Projects Fund to \$10,000,000.

Discussion Regarding Bank Accounts and Billing Mr. Harris noted that they are in the process of establishing bank accounts.

Other Financial Matters None.

Debt Matters

Discuss Status of Debt Issuance Ms. Hutchens reviewed the status of Debt Issuance with the Board.

Consider and make a final determination to issue special limited revenue obligations consisting of: (a) Limited Tax Supported Revenue (District Nos. 1 and 3) Bonds, Series 2023A; and (b) Subordinate Limited Tax Supported (District No. 1) Bonds, Series 2023B, in the total aggregate amount not to exceed \$10,000,000, or as otherwise permitted by any resolution adopted by the Board, and in connection therewith the Board will consider a resolution: authorizing the issuance of such indebtedness; authorizing two separate Indentures of Trust, two separate Pledge Agreements, a Bond Purchase Agreement, a Continuing Disclosure Agreement, the form of Limited Offering Memorandum and other related documents; approving, ratifying and confirming the execution of certain documents; making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions.

Ms. Reed reviewed the resolution: authorizing the issuance of such indebtedness; authorizing two separate Indentures of Trust, two separate Pledge Agreements, a Bond Purchase Agreement, a Continuing Disclosure Agreement, the form of Limited Offering Memorandum and other related documents with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the resolution subject to final legal review.

Other Debt Matters

None.


Other Business

None.

Adjournment

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

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


Denise Hoganes (Nov 19, 2023 16:27 MST)

Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 13th day of November, 2023.