

MINUTES OF AN SPECIAL MEETING OF THE BOARDS OF DIRECTORS

OF

NORTHFIELD METROPOLITAN DISTRICT NOS. 1-3

Held: Wednesday, September 30, 2020, at 1:00 P.M., Conducted Telephonically at 669-900-9128.

Due to the Executive Order issued by Governor Polis on April 26, 2020, requiring all residents of the State of Colorado to stay-at-home to minimize the spread and impact of COVID-19, and the Updated Public Health Order 20-28 implementing the Executive Order, issued by the Colorado Department of Health and Environment (CDPHE) on April 26, 2020, the meeting was held via teleconference.

**ATTENDANCE**

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

Jason Sherrill  
Jonathan Mosier  
Rahul Majumdar

Director Deborah Mosier and Director Tamara Sherrill were absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were: Robert Rogers, Esq. and Eve Velasco, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Guy Johnson, District Manager; and Chris Beabout, Landmark Homes.

**ADMINISTRATIVE MATTERS**

Call to Order and Confirmation of Quorum

Director Sherrill noted that a quorum of the Boards was present, and, therefore, the meeting was called to order. In light of state stay-home order and risks of COVID 19 considered by the Boards members, Director’s electronic participation was deemed sufficient for quorum purposes. It was noted that the Zoom hyperlink and call-in numbers were included on the agenda during the meeting posting process, so that the public had the opportunity to participate electronically, if they desired.

Declaration of Quorum and Confirmation of Director Qualifications

Ms. Velasco noted that a quorum of the Boards was present and that the directors had confirmed their qualification to serve.

Reaffirmation of Disclosures of Potential or Existing Conflicts of Interest

Ms. Velasco advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Velasco 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. Ms. Velasco 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.

Approval of Agenda

Ms. Velasco presented the Boards with the proposed agenda for the meeting. Following discussion, upon a motion duly made and seconded, the Boards approved the Agenda.

## **DIRECTOR MATTERS**

Election of Officers

Ms. Velasco noted the need to elect a President, Treasurer and a Secretary for the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously elected the following officers:

President: Jason Sherrill  
Vice President: Jon Mosier  
Secretary/Treasurer: Rahul Majumdar  
Assistant Secretary: Tamara Sherrill  
Assistant Secretary: Deborah Mosier  
Recording Secretary: Legal Counsel

**PUBLIC COMMENT**

None.

**CONSENT AGENDA**

The Boards were presented with the consent agenda items. Upon motion of Mr. Sherrill, seconded by Mr. Mosier, the Boards unanimously took the following actions:

a. Administrative Matters

- i. Approval of Minutes from March 23, 2020 Organizational Meeting
- ii. Approval of Resolution Extending Emergency Procedures
- iii. Adoption of Resolution Establishing an Electronic Signature Policy

b. Consultant Matters

- i. Ratification of Engagement with Guy Johnson for Accounting and Management Services
- ii. Ratification of Engagement with North Slope for

- Municipal Advisor Services
- iii. Ratification of Engagement with MBS Capital Markets for Investment Banking Services
- iv. Ratification of Engagement with Kutak Rock for Bond Counsel and Disclosure Counsel Services
- v. Ratification of Engagement with Simmons & Wheeler for Financial Forecast Services

Director Sherrill requested the Approval of Agreement with Independent District Engineering Services for Cost Certification Services be removed from the consent agenda and removed from the agenda.

**LEGAL MATTERS**

Discuss District Coordinating Services Structure versus District No. 2 Operating Independently

Mr. Rogers and Ms. Velasco discussed the Coordinating Service Structure verses District No. 2 Operating Independently. The Board engaged in general discussion and determined to authorize Director Sherrill and Director Mosier to make the determination as to whether to enter into a District Coordinating Services Agreement. No further action was taken.

Discuss Exclusion vs. Dissolution Options for District No. 3

The Board tabled this item until the pending transaction with Mercy Housing is finalized.

Consider Approval of Special Bond Fee Disclosure Letter with White Bear Ankele Tanaka & Waldron regarding issuance of Series 2020 Bonds by District No. 2

Mr. Rogers and Ms. Velasco presented the Special Bond Disclosure Letter with White Bear Ankele Tanaka & Waldron regarding issuance of Series 2020 Bonds by District No. 2 and answered questions. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Disclosure Letter.

**OTHER BUSINESS**

Public Benefits Agreement

Mr. Rogers discuss the status of the Public Benefits Agreement with the Board. Mr. Rogers noted that having this finalize and recorded is a prerequisite to issuing bonds.

Next Meeting Date

The Boards agreed to hold regular meetings on the third Wednesday of each month at 2:30 p.m.

## ADJOURNMENT

There being no further business to be conducted, the meeting was adjourned.

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

  
Rahul Majumdar (Nov 6, 2020 09:40 MST)

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Secretary for the Meeting









# Northfield MD Nos. 1-3 10-26-2020 Execution Packet

Final Audit Report

2020-11-06

Created:	2020-11-05
By:	Dana Anderson (danderson@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAIMhPoUgrLNYMAFroZhl7wYD8nh1fCI9U

## "Northfield MD Nos. 1-3 10-26-2020 Execution Packet" History

-  Document created by Dana Anderson (danderson@wbapc.com)  
2020-11-05 - 11:37:52 PM GMT- IP address: 50.209.233.181
-  Document emailed to Jason Sherrill (jsherrill@mylandmarkhomes.net) for signature  
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2020-11-06 - 0:25:44 AM GMT- IP address: 98.38.22.237
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Signature Date: 2020-11-06 - 3:36:40 PM GMT - Time Source: server- IP address: 173.164.55.30
-  Email viewed by Rahul Majumdar (rmajumdar@mylandmarkhomes.net)  
2020-11-06 - 4:39:18 PM GMT- IP address: 66.102.6.7
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