

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

THE GLEN METROPOLITAN DISTRICT NO. 1

Held: Wednesday, October 21, 2020 at 9:00 a.m. via teleconference and at:

3 Widefield Blvd.
Colorado Springs, CO

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 Special Meeting of the Board of Directors of The Glen Metropolitan District No. 1 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

J. Mark Watson*
J. Ryan Watson*
Gordon Wennen*
Sean Watson*
Lisa Watson (via telephone)

**Directors were physically present at 3 Widefield Blvd, Colorado Springs, Colorado, and via teleconference.*

Also present by teleconference were William P. Ankele, Jr., Esq. and Allison C. Fogg, Esq., from White Bear Ankele Tanaka & Waldron, Attorneys at Law; Tiffany Leichman, Sherman & Howard L.L.C.; Michael Sullivan, D.A. Davidson; Meredith Clinkinbeard from North Slope Capital Advisors

Call to Order/Declaration of Quorum

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

Conflict of Interest

Mr. Ankele advised the Board that, pursuant to Colorado law, certain

Disclosures

disclosures might be required prior to taking official action at the meeting. Mr. Ankele 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. Mr. Ankele 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

Mr. Ankele presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

Mr. Ankele provided the items on the consent agenda to the Board. Mr. Ankele advised that any item can be removed from the consent agenda to the regular agenda upon a request from any Director. No items were requested to be moved from the consent agenda. Upon a motion duly made, seconded and unanimously carried, the Board approved and adopted the following items:

- Ratification of Letter Agreement for Investment Banking Services with D.A. Davidson & Co.
- Ratification of Engagement of Sherman & Howard as Bond Counsel/Disclosure Counsel
- Ratification of Engagement of North Slope Capital Advisors as Municipal Advisor
- Ratification of Special Disclosure of Costs for Legal Services in Connection with Bonds from White Bear Ankele Tanaka & Waldron

Bond Matters

Consider Adoption of a Resolution of The Glen Metropolitan District No. 1 Authorizing the Issuance and Sale of the District’s General Obligation Limited Tax Refunding Bonds, Series 2020.

Ms. Leichman presented the Resolution of The Glen Metropolitan District No. 1 Authorizing the Issuance and Sale of the District’s General Obligation Limited Tax Refunding Bonds, Series 2020 to the Board. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the Resolution of The Glen Metropolitan District No. 1 Authorizing the Issuance and Sale of the District’s General Obligation Limited Tax Refunding Bonds, Series 2020 in the maximum principal amount of

\$2,250,000, for the purpose of refunding the District's outstanding debt.

Financial Matters

2020 Budget Amendment Matters

Conduct Public Hearing on 2020 Budget Amendment

Director J. Mark Watson opened the public hearing on the 2020 Budget Amendment. Mr. Ankele 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 Adoption of Resolution Amending 2020 Budget

Director Wennen reviewed the Resolution Amending the 2020 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the General Fund to \$95,984, and the Debt Service Fund to \$2,320,661.

Other Business

Next Meeting – November 4, 2020.

Adjourn

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

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


[Sean watson \(Dec 18, 2020 13:26 MST\)](#)

Secretary for the Meeting

The foregoing minutes were approved on the 4th day of November, 2020.