

MINUTES OF THE JOINT REGULAR MEETING OF THE  
BOARDS OF DIRECTORS OF

DUBLIN NORTH METROPOLITAN DISTRICT NOS. 2-3

Held: Wednesday, March 2, 2022 at 1:30 pm via Teleconference

**Attendance**

The joint regular meeting of the Boards of Directors of the Dublin North Metropolitan District Nos. 2-3, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

Kyle Geditz  
Julie Michaud  
Kiana Geditz  
Robert Salamon (District 2 only)  
Micah Haarbrink (District 3 only)

Director Peter Michaud was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present: George M. Rowley, Esq., and Nelson G. Dunford, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Diane Wheeler, Simmons and Wheeler, PC, District Accountant; Patrick Colleran, D.A. Davidson; and Stefan Eiles, member of the public.

**Call to Order**

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

**Conflict of Interest  
Disclosures**

Mr. Rowley has advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Rowley 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 Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Rowley 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 participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

**Agenda** Director Kyle Geditz presented the Boards with the agenda for the meeting for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

**Public Comments** None.

**Consent Agenda** Director Kyle Geditz reviewed the items on the consent agenda with the Boards. No items were requested to be moved from the consent agenda. Upon a motion duly made, seconded, and unanimously carried, the Boards took the following actions:

1. Approved Minutes from February 9, 2022 Regular Meeting.

**Legal Matters** None.

### **Financial Matters**

Consider Approval of December 31, 2022 Financial Statements Ms. Wheeler presented to the Boards financial statements for approval and claims for ratification, noting that District Nos. 2 & 3 had both collected all taxes and made all payments. Following discussion, upon a motion duly made and seconded, the Boards approved the financial statement and ratified the claims.

Consider Ratification of Claims Ms. Wheeler presented to the Board the Claims for ratifications. Following discussion, upon a motion duly made and seconded, the Boards approved the financial statement and ratified the claims.

### **Bond Matters**

Discuss and Consider Approval of Loan Proposals Mr. Collieran presented to the Boards refinancing options, including proposals from three different financial institutions. The Boards asked questions and discussed the pros and cons of each lending option. Following discussion, the Board of District No. 2 moved to select the proposal from Independent, continue due diligence with the city of Colorado Springs, and for Mr. Collieran to take steps to secure a 75-day rate lock. The motion was seconded and unanimously carried. The Board of District No. 3 made an identical motion, which was also seconded and unanimously carried.

Director Kyle Geditz mentioned additional district moneys for landscaping that he wished to include in the refinancing; Mr. Colleran stated he would look at making the requested change and go forward with the City regarding the financing proposal.

The Boards discussed retaining the services of Kim Reed of Ballard Spahr as bond counsel; no action was taken.

Consider Approval of Bond Fee Disclosure Letter with White Bear Ankele Tanaka and Waldron

Mr. Rowley reviewed the letter with the Boards. Director Kyle Geditz asked if Mr. Rowley could do something about the flat fee set forth in the letter, noting that two other outside attorneys would be involved and that the fee seemed too high. Mr. Rowley said he would discuss the amount with his partners. No action taken.

Consider Approval of Municipal Advisor (District No. 2)

Mr. Rowley presents two proposals for Municipal Advisor to the Board of District No. 2. The Board of District No. 2 reviewed the options and, following discussion, and upon motion duly made, seconded, and unanimously carried, the Board of District No. 2 approved MuniCap, Inc. as external financial advisor.

**Additional Discussion**

Mr. Rowley mentioned that legal descriptions were needed for those properties that are to be added to district insurance. Director Kyle Geditz will address the matter.

Director Salamon asked whether it would be possible for him to have login credentials to the website for District No. 2 so that he could upload documents and make changes as needed. Mr. Rowley said it would be fine and that he would have someone contact Director Salamon with the requested information.

Director Kyle Geditz asked about an email he had received concerning claiming moneys from a safety grant. Following discussion, Director Salamon volunteered to address the issue so that the Districts could claim the full \$797.00.

Mr. Rowley addressed the pending elections. The Boards discussed the vacancies and whether any current directors would be willing to step down so as not to trigger an election. No other action taken.

**Adjourn**

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

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

*Micah Haarbrink*

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Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 6th day of April, 2022.