

# RECORD OF PROCEEDINGS

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## MINUTES OF THE SPECIAL MEETING OF SOUTHSHORE METROPOLITAN DISTRICT NO. 2 HELD MARCH 25, 2020

A Special Meeting of the Board of Directors (the “**Board**”) of the Southshore Metropolitan District No. 2 (the “**District**”) was held, due to public health concerns, on by virtual attendance on Zoom at <https://zoom.us/j/673463344>, on March 25, 2020 at 10:00 a.m.

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### ATTENDANCE

#### Directors in Attendance were:

Jerry B. Richmond, III, Chairman  
P. Joseph Knopinski, Vice President and Secretary/Treasurer  
Aaron L. Clutter, Vice President and Assistant Secretary/Treasurer  
Nathan Kennedy

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#### Absent (excused):

Nate Fogg

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#### Also in Attendance were:

Cathy Hamilton of Simmons & Wheeler  
David A. Greher of Collins Cockrel & Cole (“CCC”)  
Sarah H. Luetjen of CCC  
Kim Crawford of Butler Snow (“BS”) \* *departure where noted*  
Dalton Kelley of BS \* *departure where noted*  
Brooke Hutchens of D.A. Davidson & Co. \* *departure where noted*  
Creig Veldhuizen of Piper Sandler \* *departure where noted*

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### CONFLICTS OF INTEREST

Chairman Richmond disclosed that he is an employee of RainTree Investment Corporation (“**RainTree**”), which is the exclusive agent for Paulson Property Management, LLC (“**Paulson**”), which has significant ownership and/or investment interests in the property within the District through its subsidiary Southshore Recovery Acquisition, LLC (“**SSRA, LLC**”), and further disclosed that he is the

Secretary of the Southshore Master Association, Inc., the homeowners association for the community within the District's boundaries.

Director Knopinski disclosed that he provides consulting services to SSRA, LLC.

Director Clutter disclosed that he is an officer and employee of J.R. Engineering, LLC ("**JR Engineering**"), which is a consultant of SSRA, LLC and which have entered into a Construction and Management Services Agreement with the District. Director Clutter further stated that input in matters related to the requisition of project funds from the proceeds of bonds issued by the District to pay JR Engineering for services performed under the Construction Management Contract, to be discussed later in this meeting, represents a conflict of interest but his participation is necessary to obtain a quorum. All Directors present stated that their participation in the meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act; that written disclosures of such potential conflicts of interest had been filed with the Board and the Secretary of State in accordance with statutory requirements; and that the nature of their private interests related to employment relationships as set forth above.

After each Director had summarily stated for the record the fact and nature of his private interests and had further stated that the determination to participate in voting or take any other action on any contract or other matter in which he may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned its attention to the agenda items.

All disclosures of potential conflict of interest statements previously filed are deemed continuing for all purposes and are incorporated into the record of the meeting.

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AMENDMENT TO  
BOND  
RESOLUTION

Ms. Hutchens and Mr. Veldhuizen discussed the status of the market and falling interest rates. Ms. Crawford then discussed the need for an amendment to the Bond Resolution. Following further discussion of the bond issuance options and Bond Resolution, a motion was made, seconded and carried, the motion passed with Directors Richmond, Kennedy and Clutter voting in favor of the motion and Director Knopinski abstaining.

*\*Messrs. Veldhuizen and Kelly and Meses. Hutchens and Crawford then left the meeting.*

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MINUTES

The Board then considered the Minutes of the February 11, 2020 regular Board meeting. After discussion and upon motion duly made, seconded and unanimously carried, the Minutes of the Board meeting were approved as revised.

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PUBLIC COMMENT

None.

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STATUS REPORT

Chairman Richmond updated the Board on current activities and discussed the following:

Title issues with Century Homes are currently being worked through. Geotechnical testing will be complete on March 26, 2020. Once this has been completed, construction can begin.

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EXECUTIVE  
SESSION

Tabled.

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PUBLIC HEARING  
ON INCLUSION

Mr. Greher then opened the public hearing regarding the Petition for Inclusion into District No. 2, submitted by TOLL CO II, LP. Following discussion, the hearing was closed. Upon motion duly made by Director Knopinski, seconded by Director Kennedy and unanimously carried, the Board approved such Petition as submitted and approved the Order for Inclusion of Real Property, a copy of which is attached hereto.

Ms. Luetjen was directed to prepare and file the revised boundary map and Special District Public Disclosure document with the Arapahoe County Clerk and Recorder concurrent with the filing of the Order for Inclusion.

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OTHER MATTERS

None.

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ADJOURNMENT

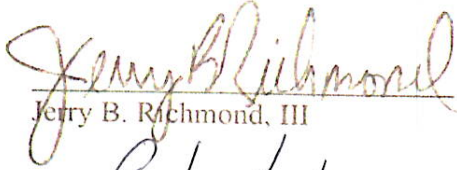
There being no other matters to come before the Board, the meeting was adjourned.

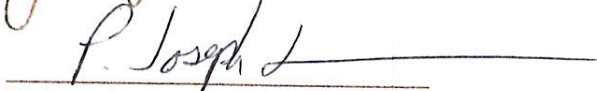
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Respectfully submitted,

  
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David A. Greher, Secretary for the Meeting

APPROVED

  
Jerry B. Richmond, III

  
P. Joseph Knopinski

  
Nathan Kennedy

  
Aaron L. Clutter