

MINUTES OF THE JOINT ORGANIZATIONAL  
MEETING OF THE BOARDS OF DIRECTORS OF  
KING RANCH METROPOLITAN DISTRICT NOS. 1-5

Held: Tuesday, April 27, 2021, at 9:30 a.m.

*The meeting was held via teleconference due to the State of Emergency declared by Governor Polis and Public Health Order 20-23 Implementing Social Distancing Measures, and threat posed by the COVID-19 coronavirus*

**Attendance**

The joint organizational meeting of the Boards of Directors of the King Ranch Metropolitan District Nos. 1-5, 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:

Parvez Malik  
Jeffrey Kirkendall  
Ali Malik  
Saira Malik

*Director C. Kirkendall was absent. All absences are excused unless otherwise noted.*

Also present: Blair M. Dickhoner, Esq. and Audrey G. Johnson, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; and, Eric Weaver and Stephen Lloyd, Marchetti & Weaver LLP, District Accountant

**Call to Order**

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

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

**Conflict of Interest  
Disclosures**

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

Mr. Dickhoner 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.

**Consider Adoption of Joint Resolution Establishing Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings**

Mr. Dickhoner presented the Boards with the Joint Resolution Establishing Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the resolution.

**Appointment of Officers**

The Boards engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Boards elected Director P. Malik as President, Director J. Kirkendall, as Treasurer and Secretary, Director A. Malik as Assistant Secretary, Director S. Malik as Assistant Secretary, and Director C. Kirkendall as Assistant Secretary.

**Public Comment**

None.

**Legal Matters**

**Consider Adoption of Joint Resolution Establishing Electronic Signature Policy**

Mr. Dickhoner presented the Boards with the Joint Resolution Establishing Electronic Signature Policy for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the resolution.

**Consider Adoption of Joint Public Records Request Policy**

Mr. Dickhoner presented the Boards with the Joint Public Records Request Policy for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the policy.

**Consider Adoption of Joint Resolution Adopting the Colorado Special District Records Retention Schedule**

Mr. Dickhoner presented the Boards with the Joint Resolution Adopting the Colorado Special District Records Retention Schedule for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the

Discuss Service Plan Disclosure Notice	resolution. The Boards engaged in discussion regarding Disclosure Notice required by the Service Plan. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Notice.
Consider Approval of Notice to Electors - § 32-1-809, C.R.S.	The Boards reviewed the Notice to Electors required by § 32-1-809, C.R.S. Following review and discussion, upon a motion duly made and seconded, the Boards unanimously approved the Notice.
Acknowledge Recording of Special District Public Disclosure Documents as required by § 32-1-104.8, C.R.S.	The Boards engaged in discussion regarding the Notice to Electors as required by § 32-1-809, C.R.S. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Notice and acknowledged recording of same.
Consider Approval of Intergovernmental Agreement with the City of Aurora Regarding the Service Plan	Mr. Dickhoner presented the Boards with the Joint Resolution Adopting the Colorado Special District Records Retention Schedule for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the resolution.
Consider Approval of Resolution Concerning Authorization for Approval of Contracts and Payment of Claims	The Boards deferred consideration.
Consider Approval of Resolution Adopting Personal Data Privacy Policy	The Boards deferred consideration.
Discuss and Consider Adoption of 2021 Joint Annual Administrative Resolution	Mr. Dickhoner presented the Boards with the 2021 Annual Administrative Resolution for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

**Insurance & Liability**

Discuss Director Liability Issues and Memorandum Re: Crime Coverage, Fidelity Bonds and Designated Agent Endorsements	Mr. Dickhoner reviewed the Memorandum Re: Crime Coverage, Fidelity Bonds and Designated Agent Endorsements with the Boards. The Boards engaged in general discussion regarding liability issues. No Board action required.
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Discuss Insurance Requirements and Consider Adoption of Resolution Approving an IGA with the Colorado Special Districts Property and Liability Pool and Authorize Membership in the Special District Association

The Boards engaged in discussion regarding insurance requirements and coverage options. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the Resolution Approving the IGA with the Colorado Special Districts Property and Liability Pool and authorized membership with the Special District Association.

Consider Approval of Agency Services Agreement with T. Charles Wilson Insurance Services

Mr. Dickhoner presented the Boards with the Agency Services Agreement with T. Charles Wilson for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement.

Discuss Workers' Compensation Coverage and Consider Authorizing Filing of Exclusion of Uncompensated Public Officials form for 2021 Policy Period

The Boards engaged in a discussion regarding workers' compensation coverage. Following discussion, the Boards determined not to obtain workers' compensation coverage at this time and directed legal counsel to file the appropriate documents to exclude from it.

Consider Approval of Property and Liability Insurance Limits and Deductibles

The Boards engaged in a discussion regarding property and liability coverage for 2021. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved liability coverage for 2021 and instructed legal counsel to bind coverage for 2021.

### **Engagement of Consultants**

Consider Approval of Engagement Letter with White Bear Ankele Tanaka & Waldron for Legal Services

Mr. Dickhoner presented the Boards with the Engagement Letter from White Bear Ankele Tanaka & Waldron for Legal Services. Mr. Dickhoner stated that as he is not independent as to the engagement, and that the Boards are advised to have separate legal counsel review the engagement letter. The Boards declined to engage separate legal counsel to review the letter. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement.

Consider Approval of Engagement Letter with Marchetti & Weaver LLP for Accounting Services

Mr. Weaver presented the Boards with the Engagement Letter from Marchetti & Weaver LLP for Accounting Services. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement.

### **Developer Agreements**

Discuss and Consider Adoption of Resolution Regarding District's Intent to Reimburse Operations, Maintenance and Capital Expense Advances

Mr. Dickhoner presented the Boards with the Resolution Regarding District's Intent to Reimburse Operations, Maintenance and Capital Expense Advances for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the resolution.

Consider Approval of Funding and Reimbursement Agreement (O&M)

Mr. Dickhoner presented the Boards with the Funding and Reimbursement Agreement (O&M) with Summit King Properties Limited LLC for consideration. Following discussion, upon a motion duly made and seconded, the Board approved the agreement subject to confirmation of developer entity and legal finalization.

Consider Approval of Funding and Reimbursement Agreement (Capital)

Mr. Dickhoner presented the Boards with the Funding and Reimbursement Agreement (Capital) with Summit King Properties Limited LLC for consideration. Following discussion, upon a motion duly made and seconded, the Board approved the agreement subject to confirmation of developer entity and legal finalization.

Consider Approval of Funding Acquisition and Reimbursement Agreement

Mr. Dickhoner presented the Boards with the Funding Acquisition and Reimbursement Agreement for consideration. Following discussion, upon a motion duly made and seconded, the Board approved the agreement subject to confirmation of developer entity and legal finalization.

### **Financial Matters**

Consider Approval of Execution of (1) Form SS-4 Application for Federal Employer Identification Number; (2) Application for Colorado Sales Tax Exemption Number; and (3) Application for Assignment of PDPA Number

Mr. Dickhoner presented the Boards with the applications for Federal Employer Identification Numbers, Colorado Sales Tax Exemption numbers, and PDPA numbers for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the applications and instructed legal counsel to file appropriately.

Discuss and Consider Establishment of Bank Accounts and Authorize Signers on the Accounts

The Boards engaged in a discussion regarding the establishment of District bank accounts and authorizing signers for the same. Following discussion, upon a motion duly made and seconded, the Boards unanimously authorized opening a bank account with Chase Bank and authorized Directors P. Malik and J, Kirkendall as signers.

Discuss and Consider Approval of Bill.com Account and Process for

The Boards engaged in a discussion regarding approval of a Bill.com account and the process for reviewing and approving invoices. Following discussion, upon a motion duly made and

Reviewing and Approving Invoices

seconded, the Boards directed Mr. Weaver to create a Bill.com account and designated Directors P. Malik and J, Kirkendall for approving invoices for payment.

Conduct Public Hearing on 2021 Budgets

Mr. Weaver opened the public hearing on the proposed 2021 Budgets. Mr. Dickhoner 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 hearings were closed.

Consider Approval of Resolution Adopting the 2021 Budget

Mr. Weaver reviewed the proposed 2021 Budgets with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolutions adopting the 2021 Budgets.

Other Financial Matters

None.

**Other Business**

None.

**Adjournment**

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.

*Jeffrey Kirkendall*  
Jeffrey Kirkendall (Dec 20, 2021 14:53 MST)

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Secretary for the Meeting