

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

PARKWAY CIRCLE METROPOLITAN DISTRICT

Held: Tuesday, April 28, 2020, at 6:00 P.M. at 1641 California Street, Suite 300, Denver, CO 80202, by Video Conference at <https://zoom.us/j/96968336847>, and Teleconference at +1 (301) 715-8592.

Attendance

The special meeting of the Board of Directors of the Parkway Circle Metropolitan District was called and held, as shown, in accordance with Colorado law. The following directors confirmed their qualification to serve on the Board:

Scott Sanders
Travis Gillmore
William Tointon
Scott Christiansen

Absent was Director Blake Bischoff whose absence was excused.

Also present was: Dianne Miller, Miller & Associates Law Offices, LLC; Kim Scott, NJD Ltd.; and Neil Schilling, Schilling & Company, Inc.

Call to Order

Ms. Miller noted that a quorum of the Board was present and the Directors confirmed their qualification to serve.

Disclosure Matters

Ms. Miller advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

RECORD OF PROCEEDINGS

Director Sanders disclosed his interests as a purchaser under a vacant land contract for property within the Districts under which he qualifies as a director. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director Gillmore disclosed his interests as a purchaser under a vacant land contract for property within the Districts under which he qualifies as a director. He also disclosed that he is a 10% owner of MI Development Corp. ("MID"). Director Gillmore further disclosed that he is a Director of Phelps-Tointon, which is owed by MID. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director Tointon disclosed his interests as a purchaser under a vacant land contract for property within the Districts under which he qualifies as a director. He also disclosed that he is a 40% owner of MI Development Corp. ("MID"). Director Tointon further disclosed that he is a Director and 13.42% shareholder of Phelps-Tointon, which is owed by MID. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director Christiansen disclosed his interests as a purchaser under a vacant land contract for property within the Districts under which he qualifies as a director. This disclosure is associated with approval of items on the agenda that may affect his interests.

Written disclosures of the interests of all of the directors were filed with the Secretary of State prior to the meeting.

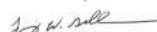
Approval of Minutes – The minutes for the October 30, 2019 meeting were reviewed by
October 30, 2019 the Board. Upon motion by Director Gillmore and second by Director Tointon, the Board unanimously approved the minutes as presented.

Approval of 2019 Budget Mr. Schilling advised the Board that an amendment to the 2019
Amendment budget District budget was not required.

Public Hearing to Consider Mr. Schilling presented the proposed subdistrict budget amendment
2019 Subdistrict Budget for 2019. Ms. Miller noted that notice of the public hearing for the
Amendment Budget Amendment budget was posted in accordance with Colorado law. Upon motion by Director Gillmore and second by Director Christiansen, Director Gillmore opened the public hearing. No one providing any comments to the budget, upon motion by Director Gillmore and second by Director Christiansen, Director Gillmore closed the hearing.

RECORD OF PROCEEDINGS

Approval of 2019 Subdistrict Budget Amendment	Upon review and discussion of the 2019 subdistrict budget amendment and upon the motion of Director Gillmore and second of Director Christiansen, the Board unanimously approved the proposed subdistrict budget amendment for 2019, and appropriated the funds therefor.
Consider Approval and Ratification of 2019 Audit	Upon review and discussion, and upon the motion of Director Gillmore and a second by Director Tointon, the Board ratified the Financial Statements for the year ending December 31, 2019 and the filing thereof with the State Auditor's office by July 30, 2020.
Schedule Annual Board Meeting	The Board confirmed a quorum for the regular meeting scheduled for November 10, 2020 at 6:00 PM.
Other Business	Mr. Scott provided a brief summary of the status of development within the District.
Adjournment	There being no further business to come before the Board, upon motion and second, the Board unanimously adjourned the meeting. The next regular meeting of the Board is scheduled for Tuesday, November 10, 2020 at 6:00 P.M.

DocuSigned by:

A72080ACC03B42E...

Secretary for the District **Travis W. Gillmore** Assistant Secretary