

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

PARKWAY CIRCLE METROPOLITAN DISTRICT AND PARKWAY CIRCLE SUBDISTRICT

Held: Thursday, July 20, 2023, at 10:00 A.M. held via zoom
<https://us02web.zoom.us/j/82183072255?pwd=eG9hTVZXOUFvMGNCbDRlUUVhNlUFl6Zz09&from=addon>

Meeting ID: 821 8307 2255; Passcode: 520974; Telephone: 1 719 359 4580

Attendance

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

Scott Sanders
William Arland
William Tointon

Absent was Director Scott Christiansen whose absence was excused.

Also present were: Dianne Miller and Sonja Steele of Miller Law pllc; Kim Scott, Developer and Travis Gillmore, President of Phelps-Tointon, Inc.

Call to Order

Mr. Tointon 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.

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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 Tointon disclosed his interests as a purchaser under a vacant land contract for property within the Districts under which he qualifies as a director. Director Tointon is al a holder of R2, R5 and R9 Bonds issued by the District. This disclosure is associated with approval of items on the agenda that may affect his interests.

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

Consider Approval of June 29, 2023, Meeting Minutes

The minutes for the June 29, 2023 meeting were reviewed by the Board, and Director Tointon pointed out a correction to the minutes. Upon motion by Director Tointon and second by Director Sanders, the Board unanimously approved the minutes as amended.

Review and Consider Approval of the 2022 Draft Audit

2022 Draft Audit – Mr. Schilling presented the 2022 Audit. The board of directors discussed this with Mr. Schilling and upon motion by Director Arland and second by Director Tointon the committee has been created consisting of Director Arland and Director Tointon to approve the final Audit.

Public Hearing to Consider 2022 Budget Amendment

Mr. Schilling presented the proposed budget amendment for 2022. Ms. Miller noted that notice of the public hearing for the budget was posted in accordance with Colorado law. Upon Motion by Director Arland and second by Director Tointon opened the public hearing. No one provided comments on the budget, upon motion by Director Arland and second by Director Tointon closed the hearing.

Upon review and discussion of the 2022 budget amendment and upon the motion of Director Arland and second by Director Tointon, the Board unanimously approved the proposed budget amendment for 2022 as presented.

Discuss Director Positions

No candidates for the current vacancy, this item has been tabled until the next regular meeting the second Tuesday of November at 6:00 p.m.

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Other Business

Ms. Miller spoke to Colorado Proposition HH, Property Tax Changes and Revenue Change Measure (2023) that there will be further information as the next regular meeting approaches in November and approve the 2023 Budget subject to changes should the occur.

The District cash position and financials were reviewed, Mr. Gillmore reported to the Board information and discussed interest rates still waiting for an entity for discussion of rates. Invoice to go out to Mr. Gillmore regarding Mr. Schilling's 2022 Audit.

Adjournment

There being no further business to come before the Board, upon motion and second, the Board unanimously adjourned the meeting.

DocuSigned by:

William Tinton

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Secretary/Treasurer for the District