

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE ARISTA METROPOLITAN DISTRICT HELD JUNE 16, 2022

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the Arista Metropolitan District (referred to hereafter as the "District") was convened on Thursday, the 16th day of June, 2022, at 10:00 a.m. The meeting was held via Zoom Video Conferencing and at Wiens Capital Management, LLC 555 Eldorado Boulevard Suite 200 Broomfield Colorado 80021-3342. This meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Joseph L. Zepeda
David Hostetler (via Zoom)
Timothy Wiens (for a portion of the meeting)
Jordon Wiens
William R. Maestas

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Zachary P. White, Esq.; White Bear Ankele Tanaka & Waldron, P.C.

Shelby Clymer; CliftonLarsonAllen, LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: Attorney White advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Attorney White reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron P.C. with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Attorney White inquired into whether members of the Board 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 Board to act.

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ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Zepeda, seconded by Director Maestas and, upon vote, unanimously carried, the Agenda was approved, as amended.

Meeting Location/Manner and Posting of Meeting Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. District Board meeting was held via Zoom. Ms. Finn reported that notice was duly posted and that no objections to the video and audio-conferencing manner of the meeting or any requests that the video and audio-conferencing manner of the meeting be changed by the public have been received.

Board Meetings: The Board entered into discussion regarding future Board meetings. Following discussion, the Board determined to conduct in-person meetings only.

Minutes: The Board reviewed Minutes of the March 10, 2021 Special Meeting.

Following review, upon motion duly made by Director Zepeda, seconded by Director Maestas and, upon vote, unanimously carried, the Minutes of the March 10, 2021 Special Meeting were approved, as presented.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director T. Wiens, seconded by Director Maestas and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Joseph L. Zepeda
Treasurer	David Hostetler
Secretary	Ann E. Finn
Assistant Secretary	Timothy Wiens
Assistant Secretary	Jordan Wiens
Assistant Secretary	William R. Maestas

Consent Agenda: The Board considered the following actions:

- Approve Change Order No. 5 from Smith Environmental & Engineering for Prairie Dog Mitigation.

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- Approve proposal from Frontier Fire Protection, LLC for Sprinkler Inspections.
- Approve the Engagement Letter with Piper Sandler as Underwriter/Placement Agent.

Following discussion, upon motion duly made by Director Zepeda, seconded by Director Maestas and, upon vote, unanimously carried, the Board approved and/or ratified approval of the Consent Agenda items.

PUBLIC COMMENT **Public Comment:** There were no public comments.

FINANCIAL MATTERS

Payment of Claims: The Board considered approval of the payment of claims for the following periods:

Fund	Period Ending March 31, 2022	Period Ending April 30, 2022	Period Ending May 31, 2022
General	\$ 81,975.84	\$ 83,849.27	\$ 51,087.99
Debt Service	\$ -0-	\$ -0-	\$ 8,000.00
Capital Projects	\$ 2,364.75	\$ 4,340.75	\$ 9,361.50
Total	\$ 84,340.59	\$ 88,190.02	\$ 68,449.49

Following discussion, upon motion duly made by Director Zepeda, seconded by Director Maestas and, upon vote, unanimously carried, the Board approved the payment of claims, as presented.

Financial Statements: Ms. Clymer reviewed with the Board the unaudited financial statements of the District for the period ending April 30, 2022 and the cash position statement dated April 30, 2022, updated May 19, 2022.

Following review and discussion, upon motion duly made by Director J. Wiens, seconded by Director Hostetler and, upon vote, unanimously carried, the Board approved the unaudited financial statements of the District for the period ending April 30, 2022 and the cash position statement dated April 30, 2022, updated May 19, 2022.

2021 Audit: Ms. Clymer reviewed the draft 2021 Audit with the Board.

Following review and discussion, upon motion duly made by Director Zepeda, seconded by Director J. Wiens, and upon vote, unanimously carried, the Board approved the 2021 Audited Financial Statements and authorized execution of the Representations Letter, subject to final legal review and receipt of an unmodified opinion letter by the Auditor.

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LEGAL MATTERS

Debt Restructuring: Attorney White noted for the Board that he met with the District's consultants regarding a possible debt restructuring and noted work is ongoing.

Third Modification to Original Service Plan for Arista Metropolitan District: Attorney White reported the Third Modification to Original Service Plan for Arista Metropolitan District will need to be amended and approved by the City and County of Broomfield prior to the closing on the proposed debt restructuring. He further noted that he will prepare an updated schedule of events.

Construction Management Fees: Ms. Finn noted the request for an increase in construction management fees has been submitted to an independent engineer for certification.

General Assignment between Joel H. Wiens, Firstier Capital Corporation, Wiens Enterprises, LLC, and Wiens Real Estate Ventures, LLC: The Board entered into discussion regarding a General Assignment between Joel H. Wiens, Firstier Capital Corporation, Wiens Enterprises, LLC, and Wiens Real Estate Ventures, LLC.

Following review and discussion, upon motion duly made by Director Zepeda, seconded by Director Maestas, and upon vote, with Directors T. Wiens and J. Wiens abstaining, the Board acknowledged the General Assignment between Joel H. Wiens, Firstier Capital Corporation, Wiens Enterprises, LLC, and Wiens Real Estate Ventures, LLC.

OPERATION AND MAINTENANCE

Park Maintenance Plan: There was no update at this time.

Independent Contractor Agreement between Vargas Property Services, Inc. and the District for the Landscape Maintenance Services: The Board reviewed an Independent Contractor Agreement between Vargas Property Services, Inc. and the District for the landscape maintenance services.

Following review and discussion, upon motion duly made by Director Zepeda, seconded by Director J. Wiens, and upon vote, unanimously carried, the Board approved the Independent Contractor Agreement between Vargas Property Services, Inc. and the District for the landscape maintenance services, for the amount of \$71,823.20.

First Amendment to Independent Contractor Agreement between Kone, Inc. and the District for Parking Garage Elevator Maintenance Services: The Board reviewed a First Amendment to Independent Contractor Agreement between Kone, Inc. and the District for Parking Garage Elevator Maintenance Services.

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Following review and discussion, upon motion duly made by Director Zepeda, seconded by Director J. Wiens, and upon vote, unanimously carried, the Board approved the First Amendment to Independent Contractor Agreement between Kone, Inc. and the District for Parking Garage Elevator Maintenance Services.

Contract Agreement between Keller North American, Inc. and the District for Compaction Grouting: The Board reviewed a Contract Agreement between Keller North American, Inc. and the District for compaction grouting.

Following review and discussion, upon motion duly made by Director Zepeda, seconded by Director J. Wiens, and upon vote, unanimously carried, the Board approved the Contract Agreement between Keller North American, Inc. and the District for compaction grouting.

Security Cameras in the Parking Garage: Director J. Wiens reviewed with the Board an estimate for the installation of additional security cameras in the parking garage.

Following review and discussion, upon motion duly made by Director T. Wiens, seconded by Director Zepeda, and upon vote, unanimously carried, the Board authorized Director J. Wiens to approve proposals for additional cameras, for an amount not to exceed \$200,0000. It was noted the costs needs to be billed to Arista Place, RTD and BURA.

CAPITAL MATTERS **Parkland Street Extension Project:** Director Zepeda reported the City and County of Broomfield approved the Phase I Plans and construction should be completed this year. He noted the compaction grouting work is currently being performed.

Gallery Park: Director Zepeda reviewed a proposal from CTL Thompson, Inc. for Subgrade Investigation and Pavement Design for the Gallery Park parking area.

Following review and discussion, upon motion duly made by Director Zepeda, seconded by Director J. Wiens, and upon vote, unanimously carried, the Board approved the proposal from CTL Thompson, Inc. for Subgrade Investigation and Pavement Design for the Gallery Park parking area.

Director Zepeda also reported drawings for Gallery Park have been submitted to the City and County of Broomfield for approval.

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ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made, seconded and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: *Ann Finn*
Secretary for the Meeting