

# MOUNTAIN BROOK METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: 303-987-0835 • 800-741-3254  
Fax: 303-987-2032

## NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Kevin Mulshine	President	2023/May 2023
Kenneth Spencer	Treasurer	2023/May 2023
Conley Smith	Secretary	2023/May 2023
VACANCY		2022/May 2022
VACANCY		2022/May 2022

DATE: *April 26, 2021*

TIME: *9:00 a.m.*

PLACE: *Due to the State of Emergency declared by Governor Polis and multiple orders implemented by the Colorado Department of Public Health and Environment as a result of the COVID-19 pandemic, this meeting is being held virtually via teleconferencing/Zoom and can be joined through the directions below: If you experience technical difficulties, email Peggy Ripko at [pripko@sdmsi.com](mailto:pripko@sdmsi.com).*

Join Zoom Meeting

<https://us02web.zoom.us/j/86240900635?pwd=a0xLWTZXYXB0Znd2Y0hlaGJaQjFjdz09>

Meeting ID: 862 4090 0635

Passcode: 502250

Call In: 1-669-900-6833

### I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

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B. Approve Agenda, confirm location of meeting and posting of notices.

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II. \*CONSENT AGENDA - These items listed below are a group of items to be acted on with a single motion and vote by the Board. An item may be removed from the consent agenda to the regular agenda by any Board member. Items on the consent agenda are then voted on by a single motion, second, and vote by the Board. **Enclosures included in electronic packets only; hard copies available upon request.**

- Review and approve the Minutes of the February 22, 2021 Special Meeting (enclosure).
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III. PUBLIC COMMENTS

A. \_\_\_\_\_

IV. FINANCIAL MATTERS

A. Consider engagement of Bond Counsel.  
\_\_\_\_\_

B. Consider engagement of Underwriter.  
\_\_\_\_\_

C. Update regarding District Accounts.  
\_\_\_\_\_

V. LEGAL MATTERS

A. \_\_\_\_\_

VI. OTHER BUSINESS

A. \_\_\_\_\_

VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR  
JUNE 28, 2021.**

# RECORD OF PROCEEDINGS

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## MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE MOUNTAIN BROOK METROPOLITAN DISTRICT HELD FEBRUARY 22, 2021

The special meeting of the Board of Directors of the Mountain Brook Metropolitan District (referred to hereafter as the “Board”) was convened on Monday, the 22nd day of February, 2021, at 9:00 A.M., Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held by Zoom. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Kevin Mulshine  
Kenneth Spencer  
Conley Smith

#### Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Alan Pogue, Esq.; Icenogle Seaver Pogue, P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Attorney Pogue noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Pogue requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Pogue noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes. It was noted that disclosure statements had been timely filed for all Directors.

### ADMINISTRATIVE MATTERS

**Agenda:** Ms. Ripko distributed for the Board’s review and approval a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Spencer, seconded by Director Mulshine and, upon vote unanimously carried, the Agenda was approved, as presented.

## RECORD OF PROCEEDINGS

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**Approval of Meeting Location:** The Board entered into a discussion regarding the requirements of §32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Spencer, seconded by Director Mulshine and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of the Coronavirus (Covid-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board Meeting was held by teleconference via Zoom without any individuals (neither District Representatives nor the general public) attending in person. The Board further noted that notice of this meeting format was duly posted and that they have not received any objections to the meeting format or any requests that the meeting format be changed by taxpaying electors within its boundaries.

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**CONSENT AGENDA**    **Consent Agenda:** The Board considered the following actions:

- Approve the Minutes of the November 16, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the Consent Agenda, as presented.

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**PUBLIC COMMENTS**    There were no public comments.

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**FINANCIAL MATTERS**        **Checking Account:** Ms. Wheeler gave the Board an update on the status of the checking account.

**Engagement of Bond Counsel:** The Board deferred discussion.

**Engagement of Underwriter:** The Board deferred discussion.

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**LEGAL MATTERS**            There were no legal matters to discuss at this time.

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**OTHER BUSINESS**        There were no other matters to discuss at this time.

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## RECORD OF PROCEEDINGS

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### ADJOURNMENT

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

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

April 14, 2021

Mountain Brook Metropolitan District  
c/o Alan D. Pogue  
Icenogle Seaver Pogue  
4725 South Monaco Street, Suite 360  
Denver, CO 80237

Re: Engagement as Bond Counsel for Mountain Brook Metropolitan District

Dear Ms. Pogue:

This letter sets forth our understanding of the engagement of Kutak Rock LLP by Mountain Brook Metropolitan District, City of Longmont, Colorado (the “District”), to act as bond counsel in connection with the issuance by the District of its Limited Tax General Obligation Bonds, Series 2021 (the “Bonds”). This letter sets forth our understanding of that engagement.

As Bond Counsel, Kutak Rock LLP will provide all necessary and customary legal services traditionally performed by bond counsel, including:

1. Preparing all necessary documents for authorizing, securing the payment of and issuing Obligations, including, but not limited to, bond resolutions, tax opinions, bond purchase agreements and closing documents, including all necessary filings with the Internal Revenue Service;
2. Upon satisfaction of all conditions precedent, delivering a legal opinion (the “Bond Counsel Opinion”) as to each of the following matters: the right and power of the District to issue Obligations, that the Obligations are valid and binding Obligations, that the sources for the repayment of the Obligations have been properly secured, and that the interest on the Obligations is exempt from federal and Colorado taxation.
3. Consulting with Board members, consultants and advisors regarding the structure of the bond issuance, timing of sale and other matters relating to the issuance of Obligations;
4. Participating in meetings, including Board meetings as necessary; and

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c/o Alan Pogue, Esq.  
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7. Preparing all registration or exemption notices or filings to comply with the Colorado Municipal Bond Supervision Act.

Our Bond Counsel Opinions will be executed and delivered in written form on the date bonds are delivered (the “Closing”) and will be based upon facts and law existing as of their dates. As is customary, in rendering the Bond Counsel Opinions, we will rely upon the certified proceedings; other certifications of public officials and other persons; opinions of general counsel to the District as to several matters, including the organization and existence of the District, procedural matters relating to the organizational and bond authorization elections, the adoption of the bond resolutions, pending or threatened litigation and other matters as appropriate; and opinions of counsel to other parties to each transaction, as appropriate.

At the direction of the District, Kutak Rock LLP may also serve as special disclosure counsel (“Disclosure Counsel”) with respect to the preparation of the preliminary and final limited offering memoranda to be disseminated in connection with the sale of the Obligations, if so authorized by the Board.

In addition to the services of Bond Counsel described above, Kutak Rock LLP also will, as requested by the District, work closely with the District and its general counsel as necessary to:

1. Provide regular and as needed legal advice regarding new legislation, court rulings, opinions or trends which may affect District financing;
2. Provide ongoing advice regarding secondary market issues, such as necessary disclosures; and
3. Provide advice and assistance to the District on other related legal matters as the District may request.

We expect our fee to range from \$35,000 to \$45,000 for Bond Counsel services and, if directed to additionally serve as Disclosure Counsel to the District, \$30,000 to \$35,000 for Disclosure Counsel services, depending on time expended. Our contingent fee to act as Bond Counsel and/or Disclosure Counsel will be paid at the time Obligations are issued by the District. This fee will be paid by the District only upon the successful completion of a bond sale and the receipt of bond proceeds by the District; in the event that the Bonds are unable to be sold, then the District shall pay Kutak Rock an amount commensurate with the time expended before the failure of the sale of the Bonds. The firm’s public finance partners who will be principally involved in this representation will be Ken Guckenberger and Matthias Edrich. Attorneys and staff from other practice areas, such as legislative affairs, real estate and corporate, will be added to the team if needed as our work progresses. Associates and paralegals will be utilized in order

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c/o Alan Pogue, Esq.  
April 14, 2021  
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to keep fees down. Our fee will be billed to the District at Closing to be paid from proceeds of bonds issued. If the bonds are not issued, we should be compensated for our time expended on the financing at standard rates for those involved.

Kutak Rock LLP will perform its obligations in accordance with the standards of professional responsibility applicable to attorneys. This engagement letter shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, successors and assigns.


One or more of the District may terminate this agreement with respect to our engagement by notifying Kutak Rock LLP in writing. Conversely, Kutak Rock LLP may withdraw as counsel to one or more of the District and terminate this agreement in a manner that protects the interests of the District in the work being performed by Kutak Rock LLP by notifying the District in writing.

If the above sets forth our understanding to your satisfaction, please confirm the terms of our engagement by signing, dating and returning the enclosed copy of this letter. If the foregoing does not reflect our understanding or if you wish to discuss additional projects with us, please contact me.

Throughout our representation, we want you to be satisfied with our fees as well as the professional services we perform on your behalf. Accordingly, we invite your inquiry if you have any questions concerning any aspect of our representation.

This letter may be executed in two or more counterparts (and by different parties on separate counterparts), each of which shall be an original, but all of which shall constitute one and the same instrument.

Sincerely,



Kutak Rock LLP

CONFIRMED AND AGREED TO AS OF THE  
DATE INDICATED BELOW:

Mountain Brook Metropolitan District



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c/o Alan Pogue, Esq.  
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By: \_\_\_\_\_  
Authorized Officer

Date: \_\_\_\_\_