

## BNC METROPOLITAN DISTRICT NO. 3

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: 303-987-0835 · 800-741-3254  
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### NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors</u>	<u>Office</u>	<u>Term/Expires</u>
Janis L. Emanuel	President	2025/May 2025
Robert J. Bol	Treasurer	2023/May 2023
Theodore Antenucci	Assistant Secretary	2022/May 2025
<b>VACANT</b>		2023/May 2023
<b>VACANT</b>		2023/May 2023
Ann E. Finn	Secretary	

DATE: June 8, 2023

TIME: 3:00 p.m.

PLACE: Via Zoom

#### **The meeting be held via video/telephonic means, with the access information below:**

<https://us02web.zoom.us/j/83875439749?pwd=Qk1VT1pHMEVJdEQxNVV1cWQ4N1VLdz09>

Phone Number: 1 (719) 359-4580

Meeting ID: 838 7543 9749

Passcode: 090300

One tap mobile: +17193594580,,83875439749# US

#### I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflicts of Interest.
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- B. Approve Agenda; confirm location of the meeting and posting of meeting notices.
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- E. Review and approve the Minutes of the May 10, 2023 Special Meetings (enclosure).
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#### II. PUBLIC COMMENT

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes per person.
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III. FINANCIAL MATTERS

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

IV. LEGAL MATTERS

A. Rescind engagement of Wheeler Trigg O'Donnell LLP as special counsel on matters concerning the disagreement with BNC Metropolitan District Nos. 1 and 2 relating to the Cost Sharing Agreement.

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B. Discuss and consider engagement of Otten, Johnson, Robinson, Neff & Ragonetti, P.C. as special counsel on matters concerning the disagreement with BNC Metropolitan District Nos. 1 and 2 relating to the Cost Sharing Agreement. Authorize any necessary actions in connection therewith.

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C. Discuss and consider approval of Funding for Special Counsel Services and Reimbursement Agreement between the District and Catellus CC Note, LLC (to be distributed). Adjourn to executive session pursuant to Section 24-6-402(4)(b), C.R.S., to receive legal advice regarding **Reimbursement Agreement** (if necessary).

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V. CAPITAL MATTERS

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

VI. OPERATIONS AND MAINTENANCE

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

VII. OTHER BUSINESS

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

VIII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR JUNE 13, 2023.**

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE BNC METROPOLITAN DISTRICT NO. 3 HELD MAY 10, 2023

A Special Meeting of the Board of Directors of the BNC Metropolitan District No. 3 (referred to hereafter as "Board") was convened on Wednesday, the 10<sup>th</sup> day of May 2023, at 1:00 p.m. The District Board meeting was held via Zoom video/telephone conference. The meeting was open to the public.

#### ATTENDANCE

#### Directors In Attendance Were:

Janis L. Emanuel  
Robert J. Bol

Following discussion, upon motion duly made by Director Emanuel seconded by Director Bol and, upon vote, unanimously carried, the absence of Director Antenucci was excused.

#### Also In Attendance Were:

Ann E. Finn and Larry Loften; Special District Management Services, Inc.

Paula Williams, Esq. and Craig Sorensen; McGeady Becher P.C.

Alyssa Ferreira and Jason Carroll; CliftonLarsonAllen LLP

Michael Kuykendall; Catellus Development Corp.

#### ADMINISTRATIVE MATTERS

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State.

Mr. Loften noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Williams noted that all Directors' Disclosure Statements have been filed, and that no new conflicts were disclosed at the meeting.

**Agenda:** Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

## RECORD OF PROCEEDINGS

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

**Location of Meeting and Posting of Notices:** 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, noting that the meeting was being held at a physical location located within 20 miles of the District's boundaries, and that Attorney Williams and Mr. Sorensen were both present at the meeting location. The Board determined that the meeting would also be held by video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol, and upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District as least 24 hours prior to each meeting at the following location: on the street light pole located on the Southwest corner of E. 104th Avenue and Revere Street.

**Resignation and Appointment of Secretary to the Board:** The Board discussed the resignation of Ann Finn and considered the appointment of Larry Loften as Secretary to the Board.

Following discussion, upon motion duly made by Director Emmanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board accepted the resignation of Ann Finn as Secretary to the Board and appointed Larry Loften as Secretary to the Board.

**Minutes:** The Board reviewed Minutes of the December 5, 2022 and December 21, 2022 Special Meetings.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Minutes of the December 5, 2022 and December 21, 2022 Special Meetings.

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

## RECORD OF PROCEEDINGS

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Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Janis L. Emanuel
Treasurer	Robert J. Bol
Secretary	Larry Loften
Assistant Secretary	Vacant

**PUBLIC COMMENT** There was no public comment.

**FINANCIAL MATTERS**

**Claims:** The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period ending Dec. 31, 2022	Period ending Jan. 31, 2023	Period Ending February 28, 2023	Period Ending Mar. 31, 2023
General	\$ 5,691.95	\$ 16,600.56	\$ 6,339.91	\$ 33,369.89
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ 1,897.50
<b>Total</b>	<b>\$ 5,691.95</b>	<b>\$ 16,600.56</b>	<b>\$ 6,339.91</b>	<b>\$ 33,369.89</b>

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board ratified approval of the payment of the claims, as presented.

**LEGAL MATTERS**

**Engineer’s Report and Certification – BNC Metropolitan District Nos. 1, 2, & 3 dated March 30, 2023 (“Report No. 7”)**: The Board reviewed Report No. 7 certifying eligible costs for Public Improvements in the total amount of \$2,248,767.37 and verified costs for Public Improvements in the amount of \$2,043,075.53 per the allocation in Report No. 7.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board approved reviewed Report No. 7 certifying eligible costs for Public Improvements in the total amount of \$2,248,767.37 and verified costs for Public Improvements in the amount of \$2,043,075.53 per the allocation in Report No. 7.

**Covenants, Conditions & Restrictions Disclosure Document:** Mr. Kuykendall updated the Board on the Covenants, Conditions & Restrictions Disclosure Document. Mr. Kuykendall noted the documents are in progress and should be available in the coming weeks.

## RECORD OF PROCEEDINGS

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**BNC Metropolitan District No. 1, 2, and 3 Cost Sharing Intergovernmental Agreement and First Amendment to Cost Sharing IGA:** Attorney William discussed with the Board the possible mediation between BNC Metropolitan District No. 1, 2, and 3 concerning the Cost Sharing Intergovernmental Agreement (“Cost Sharing IGA”) and First Amendment to Cost Sharing IGA. The Board adjourned to Executive Session.

Following Executive Session, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board approved Motion to engage Wheeler Trigg O'Donnell LLP as special counsel/litigation counsel for matters involving the dispute between BNC 1, 2, and 3.

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**CAPITAL MATTERS** There were no capital matters.

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**OPERATIONS AND MAINTENANCE** There were no operations and maintenance matters.

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**OTHER BUSINESS** There was no other business.

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

Respectfully submitted,

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