

RECORD OF PROCEEDINGS

**MINUTES OF A SPECIAL MEETING OF THE
BOARD OF DIRECTORS OF THE
INDEPENDENCE METROPOLITAN DISTRICTS NOS. 1 - 4, AND THE
INDEPENDENCE OVERLAY METROPOLITAN DISTRICT,
HELD
November 4, 2021**

A Special Board of Directors' Meeting of the Independence Metropolitan Districts Nos. 1 - 4, and the Independence Overlay Metropolitan District, was held virtually on November 4, 2021, at 4:00 p.m. The meeting was open to the public.

ATTENDANCE:

In attendance were Directors:

Timothy Craft, President
Jeffrey Keeley, Secretary/Treasurer
Charles Foster, Assistant Secretary
Jim Yates, Assistant Secretary

Director Roberts was unable to participate, excused absence

Also, in attendance were:

Kim Reed, Ballard Spahr
Dianne Miller, Miller & Associates Law Offices
Kurt Schlegel, Special District Solutions, Inc.

CALL TO ORDER:

President Craft noted that a quorum of the Board was present, called the meetings to order at 4:01 p.m.

**CONFLICTS &
DISCLOSURE
STATEMENTS:**

Ms. Miller stated that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors prior to this meeting and no new conflicts of interest were disclosed at the meeting.

APPROVAL OF AGENDA:

After review of the Agenda Director Keeley moved that the Board approve the Agenda as presented. Upon a second by Director Yates, a vote was taken and the motion carried unanimously.

PUBLIC COMMENT:

None

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NEW BUSINESS:

District No. 3 - Appreciation Analysis Agreement: Ms. Miller discussed a Letter Agreement for an Appreciation Analysis to be performed by King & Associates. Director Keeley moved that the Board approve the Letter Agreement for the Appreciation Analysis to be performed by King & Associates, as presented. Upon a second by Director Yates, a vote was taken and the motion carried unanimously.

District No. 3 Bond Parameters Resolution: Ms. Miller and Ms. Reed discussed the proposed issuance of Subordinate Limited Tax General Obligation Bonds, Series 2021B (the “**Bonds**”), in a maximum principal amount not to exceed \$15,000,000, for the purpose of financing or reimbursing the costs of certain public improvements and paying the costs of issuance of the Bonds; adopt a Resolution authorizing the issuance of the Bonds; authorize the execution of all related documents, instruments and certificates in connection therewith, ratify prior actions, authorize incidental actions, and repeal prior inconsistent actions. Director Keeley moved that the Board approve the Resolution authorizing the issuance of the Bonds; authorize the execution of all related documents, instruments and certificates in connection therewith, ratify prior actions, authorize incidental actions, and repeal prior inconsistent actions, as presented. Upon a second by Director Yates, a vote was taken and the motion carried unanimously.

District No. 1: Ms. Miller presented a proposed Resolution Acknowledging a Subordinate Pledge Agreement by and between the Independence Metropolitan District No. 1 and the Independence Metropolitan District No. 3. Director Keeley moved that the Board approve the Resolution, as presented. Upon a second by Director Yates, a vote was taken and the motion carried unanimously.

District No. 2: Ms. Miller presented a proposed Resolution Acknowledging a Subordinate Pledge Agreement by and between the Independence Metropolitan District No. 2 and the Independence Metropolitan District No. 3. Director Keeley moved that the Board approve the Resolution, as presented. Upon a second by Director Yates, a vote was taken and the motion carried unanimously.

OTHER BUSINESS:

None

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NEXT MEETING:

November 10, 2021 @ 1:00 p.m.

ADJOURNMENT:

There being no further business to come before the Board, upon motion duly made, seconded, and unanimously carried, the meeting was adjourned at 4:10 p.m.

Respectfully Submitted:



Secretary for the Meeting