

RUDOLPH FARMS METROPOLITAN DISTRICT NOS. 1-6

8390 E. Crescent Pkwy., Suite 300
Greenwood Village, CO 80111
(P) 303-779-5710 / (F) 303-779-0348

SPECIAL MEETING AGENDA

DATE:	July 26, 2022
TIME:	11:30 A.M.
LOCATION:	<i>THIS MEETING WILL BE HELD IN PERSON AND BY VIDEO/TELEPHONIC MEANS.</i>

You can attend the meeting in one of the following ways:

1. To attend via Microsoft Teams select this link (or copy link into your browser):

https://teams.microsoft.com/l/meetup-join/19%3ameeting_NmYxNTVhNjEtMzI0MS00Yzk5LWJlMjgtNDVjNWY2NzVmNDc5%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%227e78628f-89cd-4e97-af6c-60df84b55ffe%22%7d

2. To attend via telephone, dial +1 720-547-5281 and enter the following:
Phone Conference ID: 495 125 342#

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Rudy Byler	President	May, 2025
Michael Kleinman	Secretary/Treasurer	May, 2025
VACANT		May, 2025
VACANT		May, 2023
VACANT		May, 2023

Note: For ease and presentation, the Rudolph Farms Metropolitan District Nos. 1 through 6 (each a “District,” and collectively, the “Districts”) will be meeting at the same time and considering the agenda below. However, each Board of Directors of the Districts (“Board”) will consider agenda items separately and take separate actions. If an agenda item is to be considered by a single District, it will be so noted on the agenda.

I. ADMINISTRATIVE MATTERS

- A. Confirm quorum and call meeting to order. Present disclosures of potential conflicts of interest.

B. Confirm location of meeting and posting of meeting notices. Approve agenda.

C. Public Comment.

Members of the public may express their views to the Board on matters that affect the Districts that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

II. CONSENT AGENDA

These items are considered to be routine and will be approved and/or ratified by one motion. There will be no separate discussion of these items unless a Board member so requests; in which event, the item(s) will be removed from the Consent Agenda and considered in the Regular Agenda.

A. Approval of June 30, 2022 Special Meeting Minutes (enclosures).

B. **District No. 6 Only:** Ratify approval of 2021 Audit Extension (enclosure).

III. FINANCIAL MATTERS

A. **District No. 6 Only:** Approve and/or ratify approval of payables (enclosure).

B. **District No. 6 Only:** Review and consider acceptance of the unaudited financial statements as of May 31, 2022 and the schedule of cash position (enclosure).

C. Other.

IV. LEGAL MATTERS

A. **District No. 6 Only:** Consider Responses to the Integrated Project Delivery Agreement Request for Qualifications and Approve Shortlist of Candidates to Receive Request for Proposals for the Project (to be distributed).

V. OTHER BUSINESS

VI. ADJOURNMENT

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE RUDOLPH FARMS METROPOLITAN DISTRICT NO. 1 (THE “DISTRICT”) HELD JUNE 30, 2022

A special meeting of the Board of Directors of the Rudolph Farms Metropolitan District No. 1 (referred to hereafter as the “Board”) was convened on June 30, 2022 at 2:00 p.m. This meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Rudy Byler, President
Michael Kleinman, Secretary/Treasurer

Also in Attendance Were:

Karlie R. Ogden, Esq. and Tamara K. Seaver, Esq.; Icenogle Seaver Pogue, P.C.
Lisa Johnson, Shauna D’Amato and Zach Leavitt; CliftonLarsonAllen LLP
Bryan Byler; Pacific North Enterprises, LLC
Alan Matlosz; Stifel Financial Corp.
K.C. Veio; Kline Alvarado Veio, P.C.
Jessie Weiland; Pacific North Enterprises, LLC (attending in person)

ADMINISTRATIVE MATTERS

Call to Order / Confirm Quorum: The Board meeting was called to order at 2:00 p.m. and the presence of a quorum was confirmed.

Disclosure of Potential Conflicts of Interest: Ms. Ogden advised the Board that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. Ms. Ogden confirmed that disclosures of conflicts of interest were filed with the Secretary of State’s Office and the Board at least 72 hours prior to the meeting for those Directors with potential conflicts of interest. The Board reviewed the Agenda for the meeting, following which, Directors Byler and Kleinman confirmed that they had no additional conflicts of interest in connection with any of the matters listed on the Agenda.

Meeting Location / Posting of Meeting Notice / Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Agenda as presented, confirmed the location of the meeting, and confirmed posting of the meeting notice.

Public Comment: None.

RECORD OF PROCEEDINGS

CONSENT AGENDA

The Board considered the following actions:

Approval of Minutes of the April 6, 2022 Special Meeting

Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Consent Agenda item as listed above.

FINANCIAL MATTERS

None.

LEGAL MATTERS

Amendment to Annual Resolution: Ms. Ogden presented to the Board the amendment to the Annual Resolution. Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-06-01 Amending the Annual Resolution, as presented.

OTHER BUSINESS

Discuss Special Meeting Date and Confirm Quorum: A special meeting is scheduled for Thursday, July 21, 2022 at 10:00 a.m. via Microsoft Teams.

ADJOURNMENT

There being no further business to come before the Board, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board adjourned the meeting at 2:41 p.m.

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE RUDOLPH FARMS METROPOLITAN DISTRICT NO. 2 (THE “DISTRICT”) HELD JUNE 30, 2022

A special meeting of the Board of Directors of the Rudolph Farms Metropolitan District No. 2 (referred to hereafter as the “Board”) was convened on June 30, 2022 at 2:00 p.m. This meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Rudy Byler, President
Michael Kleinman, Secretary/Treasurer

Also in Attendance Were:

Karlie R. Ogden, Esq. and Tamara K. Seaver, Esq.; Icenogle Seaver Pogue, P.C.
Lisa Johnson, Shauna D’Amato and Zach Leavitt; CliftonLarsonAllen LLP
Bryan Byler; Pacific North Enterprises, LLC
Alan Matlosz; Stifel Financial Corp.
K.C. Veio; Kline Alvarado Veio, P.C.
Jessie Weiland; Pacific North Enterprises, LLC (attending in person)

ADMINISTRATIVE MATTERS

Call to Order / Confirm Quorum: The Board meeting was called to order at 2:00 p.m. and the presence of a quorum was confirmed.

Disclosure of Potential Conflicts of Interest: Ms. Ogden advised the Board that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. Ms. Ogden confirmed that disclosures of conflicts of interest were filed with the Secretary of State’s Office and the Board at least 72 hours prior to the meeting for those Directors with potential conflicts of interest. The Board reviewed the Agenda for the meeting, following which, Directors Byler and Kleinman confirmed that they had no additional conflicts of interest in connection with any of the matters listed on the Agenda.

Meeting Location / Posting of Meeting Notice / Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Agenda as presented, confirmed the location of the meeting, and confirmed posting of the meeting notice.

Public Comment: None.

RECORD OF PROCEEDINGS

CONSENT AGENDA

The Board considered the following actions:

Approval of Minutes of the April 6, 2022 Special Meeting

Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Consent Agenda item as listed above.

FINANCIAL MATTERS

None.

LEGAL MATTERS

Amendment to Annual Resolution: Ms. Ogden presented to the Board the amendment to the Annual Resolution. Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-06-01 Amending the Annual Resolution, as presented.

OTHER BUSINESS

Discuss Special Meeting Date and Confirm Quorum: A special meeting is scheduled for Thursday, July 21, 2022 at 10:00 a.m. via Microsoft Teams.

ADJOURNMENT

There being no further business to come before the Board, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board adjourned the meeting at 2:41 p.m.

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE RUDOLPH FARMS METROPOLITAN DISTRICT NO. 3 (THE “DISTRICT”) HELD JUNE 30, 2022

A special meeting of the Board of Directors of the Rudolph Farms Metropolitan District No. 3 (referred to hereafter as the “Board”) was convened on June 30, 2022 at 2:00 p.m. This meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Rudy Byler, President
Michael Kleinman, Secretary/Treasurer

Also in Attendance Were:

Karlie R. Ogden, Esq. and Tamara K. Seaver, Esq.; Icenogle Seaver Pogue, P.C.
Lisa Johnson, Shauna D’Amato and Zach Leavitt; CliftonLarsonAllen LLP
Bryan Byler; Pacific North Enterprises, LLC
Alan Matlosz; Stifel Financial Corp.
K.C. Veio; Kline Alvarado Veio, P.C.
Jessie Weiland; Pacific North Enterprises, LLC (attending in person)

ADMINISTRATIVE MATTERS

Call to Order / Confirm Quorum: The Board meeting was called to order at 2:00 p.m. and the presence of a quorum was confirmed.

Disclosure of Potential Conflicts of Interest: Ms. Ogden advised the Board that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. Ms. Ogden confirmed that disclosures of conflicts of interest were filed with the Secretary of State’s Office and the Board at least 72 hours prior to the meeting for those Directors with potential conflicts of interest. The Board reviewed the Agenda for the meeting, following which, Directors Byler and Kleinman confirmed that they had no additional conflicts of interest in connection with any of the matters listed on the Agenda.

Meeting Location / Posting of Meeting Notice / Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Agenda as presented, confirmed the location of the meeting, and confirmed posting of the meeting notice.

Public Comment: None.

RECORD OF PROCEEDINGS

CONSENT AGENDA

The Board considered the following actions:

Approval of Minutes of the April 6, 2022 Special Meeting

Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Consent Agenda item as listed above.

FINANCIAL MATTERS

None.

LEGAL MATTERS

Amendment to Annual Resolution: Ms. Ogden presented to the Board the amendment to the Annual Resolution. Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-06-01 Amending the Annual Resolution, as presented.

OTHER BUSINESS

Discuss Special Meeting Date and Confirm Quorum: A special meeting is scheduled for Thursday, July 21, 2022 at 10:00 a.m. via Microsoft Teams.

ADJOURNMENT

There being no further business to come before the Board, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board adjourned the meeting at 2:41 p.m.

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE RUDOLPH FARMS METROPOLITAN DISTRICT NO. 4 (THE “DISTRICT”) HELD JUNE 30, 2022

A special meeting of the Board of Directors of the Rudolph Farms Metropolitan District No. 4 (referred to hereafter as the “Board”) was convened on June 30, 2022 at 2:00 p.m. This meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Rudy Byler, President
Michael Kleinman, Secretary/Treasurer

Also in Attendance Were:

Karlie R. Ogden, Esq. and Tamara K. Seaver, Esq.; Icenogle Seaver Pogue, P.C.
Lisa Johnson, Shauna D’Amato and Zach Leavitt; CliftonLarsonAllen LLP
Bryan Byler; Pacific North Enterprises, LLC
Alan Matlosz; Stifel Financial Corp.
K.C. Veio; Kline Alvarado Veio, P.C.
Jessie Weiland; Pacific North Enterprises, LLC (attending in person)

ADMINISTRATIVE MATTERS

Call to Order / Confirm Quorum: The Board meeting was called to order at 2:00 p.m. and the presence of a quorum was confirmed.

Disclosure of Potential Conflicts of Interest: Ms. Ogden advised the Board that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. Ms. Ogden confirmed that disclosures of conflicts of interest were filed with the Secretary of State’s Office and the Board at least 72 hours prior to the meeting for those Directors with potential conflicts of interest. The Board reviewed the Agenda for the meeting, following which, Directors Byler and Kleinman confirmed that they had no additional conflicts of interest in connection with any of the matters listed on the Agenda.

Meeting Location / Posting of Meeting Notice / Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Agenda as presented, confirmed the location of the meeting, and confirmed posting of the meeting notice.

Public Comment: None.

RECORD OF PROCEEDINGS

CONSENT AGENDA

The Board considered the following actions:

Approval of Minutes of the April 6, 2022 Special Meeting

Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Consent Agenda item as listed above.

FINANCIAL MATTERS

None.

SERIES 2022A SENIOR BONDS & SERIES 2022B SUBORDINATE BONDS

Resolution Authorizing the Execution of the Capital Pledge Agreement by and Between Rudolph Farms Metropolitan District No. 4, Rudolph Farms Metropolitan District No. 5, Rudolph Farms Metropolitan District No. 6, and UMB Bank, N.A.: Mr. Veio discussed with the Board the proposed bond issuance of Rudolph Farms Metropolitan District No. 6 and reviewed with the Board the Resolution Authorizing the Execution of the Capital Pledge Agreement by and between Rudolph Farms Metropolitan District No. 4, Rudolph Farms Metropolitan District No. 5, Rudolph Farms Metropolitan District No. 6, and UMB Bank, N.A. Mr. Matlosz provided additional information to the Board. Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board adopted the Resolution Authorizing the Execution of the Capital Pledge Agreement, as presented.

The Board then authorized other actions necessary for the issuance of Rudolph Farms Metropolitan District No. 6's Revenue Supported Limited Tax General Obligation Bonds, Series 2022A and Rudolph Farms Metropolitan District No. 6 Subordinate Revenue Supported Limited Tax General Obligation Bonds, Series 2022B.

LEGAL MATTERS

Amendment to Annual Resolution: Ms. Ogden presented to the Board the amendment to the Annual Resolution. Following review and discussion, upon a motion duly made by Director Byler, seconded by Director Kleinman and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-06-02 Amending the Annual Resolution, as presented.

OTHER BUSINESS

Discuss Special Meeting Date and Confirm Quorum: A special meeting is scheduled for Thursday, July 21, 2022 at 10:00 a.m. via Microsoft Teams.

ADJOURNMENT

There being no further business to come before the Board, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board adjourned the meeting at 2:41 p.m.

RECORD OF PROCEEDINGS

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE RUDOLPH FARMS METROPOLITAN DISTRICT NO. 5 (THE “DISTRICT”) HELD JUNE 30, 2022

A special meeting of the Board of Directors of the Rudolph Farms Metropolitan District No. 5 (referred to hereafter as the “Board”) was convened on June 30, 2022 at 2:00 p.m. This meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Rudy Byler, President
Michael Kleinman, Secretary/Treasurer

Also in Attendance Were:

Karlie R. Ogden, Esq. and Tamara K. Seaver, Esq.; Icenogle Seaver Pogue, P.C.
Lisa Johnson, Shauna D’Amato and Zach Leavitt; CliftonLarsonAllen LLP
Bryan Byler; Pacific North Enterprises, LLC
Alan Matlosz; Stifel Financial Corp.
K.C. Veio; Kline Alvarado Veio, P.C.
Jessie Weiland; Pacific North Enterprises, LLC (attending in person)

ADMINISTRATIVE MATTERS

Call to Order / Confirm Quorum: The Board meeting was called to order at 2:00 p.m. and the presence of a quorum was confirmed.

Disclosure of Potential Conflicts of Interest: Ms. Ogden advised the Board that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. Ms. Ogden confirmed that disclosures of conflicts of interest were filed with the Secretary of State’s Office and the Board at least 72 hours prior to the meeting for those Directors with potential conflicts of interest. The Board reviewed the Agenda for the meeting, following which, Directors Byler and Kleinman confirmed that they had no additional conflicts of interest in connection with any of the matters listed on the Agenda.

Meeting Location / Posting of Meeting Notice / Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Agenda as presented, confirmed the location of the meeting, and confirmed posting of the meeting notice.

Public Comment: None.

RECORD OF PROCEEDINGS

CONSENT AGENDA

The Board considered the following actions:

Approval of Minutes of the April 6, 2022 Special Meeting

Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Consent Agenda item as listed above.

FINANCIAL MATTERS

None.

SERIES 2022A SENIOR BONDS & SERIES 2022B SUBORDINATE BONDS

Resolution Authorizing the Execution of the Capital Pledge Agreement by and Between Rudolph Farms Metropolitan District No. 4, Rudolph Farms Metropolitan District No. 5, Rudolph Farms Metropolitan District No. 6, and UMB Bank, N.A.: Mr. Veio discussed with the Board the proposed bond issuance of Rudolph Farms Metropolitan District No. 6 and reviewed with the Board the Resolution Authorizing the Execution of the Capital Pledge Agreement by and between Rudolph Farms Metropolitan District No. 4, Rudolph Farms Metropolitan District No. 5, Rudolph Farms Metropolitan District No. 6, and UMB Bank, N.A. Mr. Matlosz provided additional information to the Board. Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board adopted the Resolution Authorizing the Execution of the Capital Pledge Agreement, as presented.

The Board then authorized other actions necessary for the issuance of Rudolph Farms Metropolitan District No. 6's Revenue Supported Limited Tax General Obligation Bonds, Series 2022A and Rudolph Farms Metropolitan District No. 6 Subordinate Revenue Supported Limited Tax General Obligation Bonds, Series 2022B.

LEGAL MATTERS

Amendment to Annual Resolution: Ms. Ogden presented to the Board the amendment to the Annual Resolution. Following review and discussion, upon a motion duly made by Director Byler, seconded by Director Kleinman and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-06-02 Amending the Annual Resolution, as presented.

OTHER BUSINESS

Discuss Special Meeting Date and Confirm Quorum: A special meeting is scheduled for Thursday, July 21, 2022 at 10:00 a.m. via Microsoft Teams.

ADJOURNMENT

There being no further business to come before the Board, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board adjourned the meeting at 2:41 p.m.

RECORD OF PROCEEDINGS

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE RUDOLPH FARMS METROPOLITAN DISTRICT NO. 6 (THE “DISTRICT”) HELD JUNE 30, 2022

A special meeting of the Board of Directors of the Rudolph Farms Metropolitan District No. 6 (referred to hereafter as the “Board”) was convened on June 30, 2022 at 2:00 p.m. This meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Rudy Byler, President
Michael Kleinman, Secretary/Treasurer

Also in Attendance Were:

Karlie R. Ogden, Esq. and Tamara K. Seaver, Esq.; Icenogle Seaver Pogue, P.C.
Lisa Johnson, Shauna D’Amato and Zach Leavitt; CliftonLarsonAllen LLP
Bryan Byler; Pacific North Enterprises, LLC
Alan Matlosz; Stifel Financial Corp.
K.C. Veio; Kline Alvarado Veio, P.C.
Jessie Weiland; Pacific North Enterprises, LLC (attending in person)

ADMINISTRATIVE MATTERS

Call to Order / Confirm Quorum: The Board meeting was called to order at 2:00 p.m. and the presence of a quorum was confirmed.

Disclosure of Potential Conflicts of Interest: Ms. Ogden advised the Board that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. Ms. Ogden confirmed that disclosures of conflicts of interest were filed with the Secretary of State’s Office and the Board at least 72 hours prior to the meeting for those Directors with potential conflicts of interest. The Board reviewed the Agenda for the meeting, following which, Directors Byler and Kleinman confirmed that they had no additional conflicts of interest in connection with any of the matters listed on the Agenda.

Meeting Location / Posting of Meeting Notice / Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Agenda as presented, confirmed the location of the meeting, and confirmed posting of the meeting notice.

Public Comment: None.

RECORD OF PROCEEDINGS

CONSENT AGENDA

The Board considered the following actions:

Approval of Minutes of the April 6, 2022 Special Meeting

Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Consent Agenda item as listed above.

FINANCIAL MATTERS

Approval of Payables: Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved and/or ratified approval of the payables, as appropriate.

Schedule of Cash Position: Mr. Leavitt presented the Schedule of Cash Position to the Board. Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Schedule of Cash Position, subject to corrections as discussed.

2021 Draft Audit: Mr. Leavitt reported to the Board that the District will need to file for a 2021 audit extension. Upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the 2021 audit extension.

SERIES 2022A SENIOR BONDS & SERIES 2022B SUBORDINATE BONDS

Resolution Authorizing the Issuance of Rudolph Farms Metropolitan District No. 6 Revenue Supported Limited Tax General Obligation Bonds, Series 2022A and Rudolph Farms Metropolitan District No. 6 Subordinate Revenue Supported Limited Tax General Obligation Bonds, Series 2022B in the Combined Maximum Principal Amount of \$65,000,000, for the Purpose of Funding the Costs of Public Improvements for the Benefit of the Districts, the Costs of Issuance of the Bonds for District No. 6, and, in the Case of the Series 2022A Senior Bonds only, Funding a Portion of the Initial Interest to Accrue on the Series 2022A Senior Bonds and Funding a Debt Service Reserve Fund for the Series 2022A Senior Bonds: Mr. Veio discussed with the Board the proposed issuance and reviewed with the Board the Resolution No. 2022-06-01 Resolution Authorizing the Issuance of Rudolph Farms Metropolitan District No. 6 Revenue Supported Limited Tax General Obligation Bonds, Series 2022A and Rudolph Farms Metropolitan District No. 6 Subordinate Revenue Supported Limited Tax General Obligation Bonds, Series 2022B in the Combined Maximum Principal Amount of \$65,000,000, for the Purpose of Funding the Costs of Public Improvements for the Benefit of the Districts, the Costs of Issuance of the Bonds for District No. 6, and, in the Case of the Series 2022A Senior Bonds only, Funding a Portion of the Initial

RECORD OF PROCEEDINGS

Interest to Accrue on the Series 2022A Senior Bonds and Funding a Debt Service Reserve Fund for the Series 2022A Senior Bonds, and authorized all other actions necessary for the issuance of the District's Series 2022A Senior Bonds and 2022B Subordinate Bonds. Mr. Matlosz provided additional information to the Board. Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board adopted the Bond Resolution, as presented.

The Board then authorized other actions necessary for the issuance of Rudolph Farms Metropolitan District No. 6's Revenue Supported Limited Tax General Obligation Bonds, Series 2022A and Rudolph Farms Metropolitan District No. 6 Subordinate Revenue Supported Limited Tax General Obligation Bonds, Series 2022B.

Other Actions Necessary for the Issuance of District No. 6's Series 2022A Senior Bonds and 2022B Subordinate Bonds: This matter was included in the motion previously made in the meeting.

LEGAL MATTERS

Amendment to Annual Resolution: Ms. Ogden presented to the Board the amendment to the Annual Resolution. Following review and discussion, upon a motion duly made by Director Byler, seconded by Director Kleinman and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-06-02 Amending the Annual Resolution, as presented.

IPD Update: Ms. Seaver provided an update to the Board regarding the IPD Agreement and an estimated timeline regarding the same.

Advance and Reimbursement and Facilities Acquisition Agreement (Capital Expenses) with PNE Prospect Road Holdings, LLC: Ms. Seaver presented to the Board the Advance and Reimbursement and Facilities Acquisition Agreement (Capital Expenses) with PNE Prospect Road Holdings, LLC. Following review and discussion, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board approved the Advance and Reimbursement and Facilities Acquisition Agreement (Capital Expenses) with PNE Prospect Road Holdings, LLC, as presented.

OTHER BUSINESS

Discuss Special Meeting Date and Confirm Quorum: A special meeting is scheduled for Thursday, July 21, 2022 at 10:00 a.m. via Microsoft Teams.

ADJOURNMENT

There being no further business to come before the Board, upon a motion duly made by Director Kleinman, seconded by Director Byler and, upon vote, unanimously carried, the Board adjourned the meeting at 2:41 p.m.

RECORD OF PROCEEDINGS

Respectfully submitted,

By _____
Secretary for the Meeting



OFFICE OF THE STATE AUDITOR * LOCAL GOVERNMENT AUDIT DIVISION

KERRI L. HUNTER, CPA * STATE AUDITOR

Request for Extension of Time to File Audit for Year End December 31, 2021 ONLY

If someone other than an elected board member submitted an extension request, this form should be signed by a member of the elected governing body and submitted with the audit by September 30, 2022.

Requests may be submitted via internet portal: <https://apps.leg.co.gov/osa/lg>.

Government Name:	Rudolph Farms Metropolitan District No. 6
Name of Contact:	Zach Leavitt
Address:	8390 E Crescent Pkwy, Suite 300
City/Zip Code	Greenwood Village, CO 80111
Phone Number:	(303) 265 - 7964
Fax Number:	
E-mail	Zachary.Leavitt@CLACConnect.com
Fiscal Year Ending (mm/dd/yyyy):	12/31/2021
Amount of Time Requested (in days): (Not to exceed 60 calendar days)	60 days Audit Due: September 30, 2022
Comments (optional):	

I understand that if the audit is not submitted within the approved extension of time, the government named in the extension request will be considered in default without further notice, and the State Auditor shall take further action as prescribed by Section 29-1-606(5)(b), C.R.S.

Must be signed by a member of the governing board.

Signature

Printed Name:

Title:

Date:

[Handwritten Signature]
 MICHAEL T. KLEINMAN
 SEC/TREASURER
 7/19/2022

Rudolph Farms Metropolitan District No.6

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Check List

All Bank Accounts

April 5, 2022 - July 14, 2022

Check Number	Check Date	Payee	Amount
Vendor Checks			
BILL.COM CHECKS	05/18/22	Special District Association of Colorado	337.50
BILL.COM CHECKS	05/18/22	CliftonLarsonAllen LLP	713.48
BILL.COM CHECKS	05/18/22	Icenogle Seaver Pogue	729.00
BILL.COM CHECKS	05/18/22	Icenogle Seaver Pogue	978.54
BILL.COM CHECKS	05/18/22	Icenogle Seaver Pogue	1,876.00
BILL.COM CHECKS	05/18/22	Icenogle Seaver Pogue	1,958.00
BILL.COM CHECKS	05/18/22	CliftonLarsonAllen LLP	2,272.73
BILL.COM CHECKS	05/18/22	CliftonLarsonAllen LLP	2,350.95
BILL.COM CHECKS	05/18/22	CliftonLarsonAllen LLP	3,359.76
BILL.COM CHECKS	05/18/22	CliftonLarsonAllen LLP	3,415.93
BILL.COM CHECKS	05/18/22	Icenogle Seaver Pogue	4,454.53
BILL.COM CHECKS	05/18/22	CliftonLarsonAllen LLP	4,714.48
BILL.COM CHECKS	05/18/22	Independent District Engineering Services	8,779.50
BILL.COM CHECKS	06/21/22	Special District Association of Colorado	150.00
BILL.COM CHECKS	06/21/22	Special District Association of Colorado	150.00
BILL.COM CHECKS	06/21/22	Special District Association of Colorado	150.00
BILL.COM CHECKS	06/21/22	Special District Association of Colorado	150.00
BILL.COM CHECKS	06/21/22	Special District Association of Colorado	150.00
BILL.COM CHECKS	06/21/22	Icenogle Seaver Pogue	266.98
BILL.COM CHECKS	06/21/22	Icenogle Seaver Pogue	890.50
BILL.COM CHECKS	06/21/22	CliftonLarsonAllen LLP	3,330.00
BILL.COM CHECKS	06/21/22	Icenogle Seaver Pogue	14,068.76
BILL.COM CHECKS	06/21/22	Icenogle Seaver Pogue	16,741.75
Vendor Check Total			<u>71,988.39</u>
Check List Total			<u><u>71,988.39</u></u>

Check count = 23

RUDOLPH FARMS METROPOLITAN DISTRICT NO.6
FINANCIAL STATEMENTS
MAY 31, 2022

RUDOLPH FARMS METROPOLITAN DISTRICT NO.6
BALANCE SHEET - GOVERNMENTAL FUNDS
MAY 31, 2022

22

	<u>General</u>	<u>Capital Projects</u>	<u>Total</u>
ASSETS			
Cash - Checking	\$ 3,416	\$ -	\$ 3,416
Accounts receivable	8,780	-	8,780
TOTAL ASSETS	<u>\$ 12,196</u>	<u>\$ -</u>	<u>\$ 12,196</u>
LIABILITIES AND FUND BALANCES			
CURRENT LIABILITIES			
Accounts payable	\$ 49,526	\$ -	\$ 49,526
Total Liabilities	<u>49,526</u>	<u>-</u>	<u>49,526</u>
FUND BALANCES			
Total Fund Balances	<u>(37,330)</u>	<u>-</u>	<u>(37,330)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 12,196</u>	<u>\$ -</u>	<u>\$ 12,196</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

RUDOLPH FARMS METROPOLITAN DISTRICT NO.6
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FIVE MONTHS ENDED MAY 31, 2022

23

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
TOTAL REVENUES			
EXPENDITURES			
Accounting	25,000	15,419	9,581
Dues and licenses	500	338	162
Insurance and bonds	4,500	1,227	3,273
District management	10,000	9,372	628
Legal services	45,000	43,911	1,089
Miscellaneous	3,000	-	3,000
Election expense	2,000	3,192	(1,192)
TOTAL EXPENDITURES	<u>90,000</u>	<u>73,459</u>	<u>16,541</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(90,000)	(73,459)	16,541
OTHER FINANCING SOURCES (USES)			
Developer advance - operations	90,000	60,000	(30,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>90,000</u>	<u>60,000</u>	<u>(30,000)</u>
NET CHANGE IN FUND BALANCES	-	(13,459)	(13,459)
FUND BALANCES - BEGINNING	<u>3,163</u>	<u>(23,871)</u>	<u>(27,034)</u>
FUND BALANCES - ENDING	<u>\$ 3,163</u>	<u>\$ (37,330)</u>	<u>\$ (40,493)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

RUDOLPH FARMS METROPOLITAN DISTRICT NO.6
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FIVE MONTHS ENDED MAY 31, 2022

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CAPITAL PROJECTS FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
TOTAL REVENUES			
EXPENDITURES			
Engineering	5,000	-	5,000
Capital outlay	500,000	-	500,000
TOTAL EXPENDITURES	505,000	-	505,000
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(505,000)	-	505,000
OTHER FINANCING SOURCES (USES)			
Developer advance - capital outlay	505,000	8,780	(496,220)
TOTAL OTHER FINANCING SOURCES (USES)	505,000	8,780	(496,220)
NET CHANGE IN FUND BALANCES	-	8,780	8,780
FUND BALANCES - BEGINNING	-	(8,780)	(8,780)
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**RUDOLPH FARMS METROPOLITAN DISTRICT NO. 6
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Rudolph Farms Metropolitan District No. 6 (District), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized concurrently with Rudolph Farms Metropolitan District Nos. 1-5 (collectively the Districts) by order and decree of the District Court for Larimer County on May 30, 2018, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within the City of Fort Collins, Larimer County, Colorado.

Pursuant to the Consolidated Service Plan, District No. 6 will serve as the service district and will be responsible for managing the construction and operation of the facilities and improvements for the Districts. Districts Nos. 1-5 will serve as the financing districts and are responsible for providing the funding and tax base needed to support the capital improvements.

During the election held on May 8, 2018, a majority of the District's electors authorized general obligation indebtedness of \$1,887,000,000, for the above listed facilities, intergovernmental agreements and debt refunding. Additionally, on May 8, 2018, the Districts' voters authorized the District to collect, retain and spend all revenues in excess of TABOR spending, revenue raising or other limitations.

The Consolidated Service Plan limits the aggregate amount of debt that may be issued by the Districts to \$111,000,000.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Developer Advances

The District is in the development stage. As such, the operating and administrative costs as well as capital improvements costs for 2022 are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

**RUDOLPH FARMS METROPOLITAN DISTRICT NO. 6
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – continued

Developer advances are estimated through 2022 as shown below:

Rudolph Farms Metropolitan District No. 6

	Balance at December 31, 2020	Additions*	Repayments*	Balance at December 31, 2021*
Developer Advances - Capital	\$ -	\$ 681,004	\$ -	\$ 681,004
Accrued interest - Capital	-	26,897	-	26,897
Developer Advances - Operating	242,098	110,000	-	352,098
Accrued interest - Operating	29,589	16,951	-	46,540
	<u>\$ 271,687</u>	<u>\$ 834,852</u>	<u>\$ -</u>	<u>\$ 1,106,539</u>
	Balance at December 31, 2021*	Additions*	Repayments*	Balance at December 31, 2022*
Developer Advances - Capital	\$ 681,004	\$ 505,000	-	\$ 1,186,004
Accrued interest - Capital	26,897	54,181	-	81,078
Developer Advances - Operating	352,098	90,000	-	442,098
Accrued interest - Operating	46,540	26,076	-	72,616
	<u>\$ 1,106,539</u>	<u>\$ 675,257</u>	<u>\$ -</u>	<u>\$ 1,781,796</u>

* Estimate

Expenditures

General and Administrative Expenditures

The District, as the service district, will provide for all general and administrative services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance and other administrative expenses.

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects Fund.

Debt and Leases

The District has no outstanding debt, nor operating or capital leases.

Reserves

TABOR requires local governments to establish an emergency reserve equal to at least 3% of fiscal year spending as defined under TABOR. Since revenues anticipated in 2022 are only Developer advances, no emergency reserve has been provided for.

This information is an integral part of the accompanying budget.

Rudolph Farms Metropolitan District No. 6
Schedule of Cash Deposits & Investments
May 31, 2022
Updated as of July 14, 2022

CASH

	<u>General Fund</u>
<u>First Bank - Checking</u>	
Balance as of 5/31/22	\$ 3,416.17
Subsequent activities:	
06/17/22 - Engineering reimbursment	8,799.50
06/17/22 - Developer Advance	50,000.00
06/21/22 - Bill.com Vouchers	(36,047.99)
<i>Anticipated balance</i>	<u><u>\$ 26,167.68</u></u>