

RECORD OF PROCEEDINGS

**MINUTES OF THE BOARD OF DIRECTORS OF
THE FOREST HILLS METROPOLITAN DISTRICT**

December 9, 2020, 5:30 p.m.

Held via conference/Zoom call.

ATTENDEES Directors present: Gary Carson, Mike Oakley, Mike Swartzlander, Craig Weinberg, and Yvett Green.
Others present: Ronda Zivalich (MAPs, Inc.), and Nickie Holder (NMHolder Financial, Inc.).
Residents present: None
Guests: Kyle Thomas (DA Davidson), Lyal Preiss (DA Davidson) and Ken Guckenberger (Kutak Rock)

QUORUM This Special meeting was called to order by Chairperson Carson at 5:30 p.m. and a quorum was noted.

REGULAR AGENDA ITEMS

1. ADMINISTRATIVE MATTERS

Agenda – Upon motion by Director Oakley, duly seconded by Director Swartzlander, the Board voted 5 to 0 to approve the December 9, 2020 agenda as presented.

2. PUBLIC COMMENT (if any)
None

3. RESOLUTION APPROVING THE ISSUANCE OF THE DISTRICT'S GENERAL OBLIGATION REFUNDING NOTE, SERIES 2020A, AND TAXABLE GENERAL OBLIGATION NOTE, SERIES 2020B, FOR THE PURPOSE OF REFUNDING THE DISTRICT'S OUTSTANDING GENERAL OBLIGATION BONDS, SERIES 2009, AND GENERAL OBLIGATION REFUNDING BONDS, SERIES 2009B, FINANCING STREET IMPROVEMENTS, AND PAYING COSTS OF ISSUANCE

Mr. Guckenberger and Mr. Thomas explained the terms of the new notes to the Board that the District will be closing on December 11, 2020. There are two pieces: 1. the District will be paying off the current 2009 Bonds which have a principal payoff amount of \$1,045,000; 2. the District will receive financing in the amount of \$785,000 to finance the road project for 2021 and for issuance costs. The rate of the new note, Series A and B, will be 2.46%. Mr. Thomas confirmed the interest rate may drop to 79% of the current rate if the District can incorporate an access plan for the main gate such that the District roads can be classified as "public".

After discussion and upon **motion** by Director Oakley, duly seconded by Director Swartzlander, and upon vote, the Board voted 5 to 0 to approve the resolution approving the issuance of the District's general obligation refunding note, series 2020A, and taxable general obligation note, series

2020B, for the purpose of refunding the District's outstanding general obligation bonds, series 2009, and general obligation refunding bonds, series 2009B, financing street improvements, and paying costs of issuance.

4. ADJOURNMENT

Upon **motion** by Director Swartzlander, duly seconded by Director Weinberg, the Board unanimously approved adjournment of the meeting. There being no further business to come before the Board at this time the meeting was adjourned at 6.03 p.m. The next regular meeting is scheduled for December 16, via conference call beginning at 5:30 p.m.

THESE MINUTES APPROVED AS THE OFFICIAL DECEMBER 9, 2020 MINUTES OF THE FOREST HILLS METROPOLITAN DISTRICT AND ITS WATER ACTIVITY ENTERPRISE BY THE BOARD OF DIRECTORS SIGNING BELOW:

ATTEST:

Nickie M Holder
Recording Secretary

APPROVED:

[Signature]
Chairperson