

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE PINEY CREEK VILLAGE METROPOLITAN DISTRICT HELD JUNE 16, 2022

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the Piney Creek Village Metropolitan District (referred to hereafter as the "District") was convened on Thursday, the 16th day of June, 2022, at 9:00 a.m. The District Board meeting was held both in person at Goldstone Commercial & Investments, Inc., 8480 E. Orchard Road, #1000, Greenwood Village, Colorado and via conference call. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Daniel Kumsok Oh

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Kate Olson, Esq.; McGeady Becher P.C.

Kimberly Johanns; Simmons & Wheeler, P.C. (for a portion of the meeting)

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: Mr. Solin confirmed the presence of a quorum. 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. Solin requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting. No conflicts were disclosed.

Agenda: Mr. Solin reviewed with the Board a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Oh and, upon vote unanimously carried, the Agenda was approved, as amended to move the discussion regarding board vacancies and the appointment of officers to take place following discussion of the Results of the May 3, 2022 Directors' Election.

Confirm Location of Meeting / Posting of Meeting Notice: 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.

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It was noted that the District Board meeting was held and properly noticed to be held both in person and via telephone conference. The Board further noted that notice of the date, time, location and conference bridge information was duly posted and that they have not received any objections to the means of hosting the meeting by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: The Board entered into discussion regarding the requirements of §24-6-402(2)(c), C.R.S., concerning the 24-hour posting location of the District.

Following discussion, upon motion duly made by Director Oh and, upon vote unanimously carried, the Board determined that notice of meetings of the District Board required pursuant to §24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24-hours prior to each meeting at the following location: Southeast corner of Parker Road and East Lake.

Results of May 3, 2022 Directors' Election: Mr. Solin advised the Board that the election was canceled pursuant to Section 1-13.5-513, C.R.S., because there were not more candidates than seats available on the Board. It was noted that Dr. Oh was elected by acclamation to a 3-year term ending in May, 2025, and all other seats remain vacant.

Board Vacancies: Mr. Solin discussed the vacancies on the Board.

Following discussion, upon motion duly made by Director Oh and, upon vote unanimously carried, the Board appointed Billy Joe "B.J." Penrod to fill a vacant seat on the Board, subject to administration of the required Oath documents.

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

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

President	Daniel Kumsok Oh
Treasurer	Billy Joe "B.J." Penrod
Secretary	David Solin

Minutes: The Board reviewed the Minutes of the November 11, 2021 Special Meeting.

Following discussion, upon motion duly made by Director Oh and, upon vote unanimously carried, the Minutes of the November 11, 2021 Special Meeting were approved, as presented.

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District Website: Mr. Solin informed the Board that he anticipates the District website will be active in a couple of weeks.

**PUBLIC
COMMENTS**

There were no public comments.

**FINANCIAL
MATTERS**

Claims: The Board considered ratifying the approval of the payment of claims for the periods ending as follows:

Fund	Period ending Nov. 30, 2021	Period ending Dec. 31, 2021	Period ending Jan. 31, 2022	Period ending Feb. 28, 2022
General	\$ 911.30	\$ 5,970.20	\$ 3,166.95	\$ 1,362.27
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 911.30	\$ 5,970.20	\$ 3,166.95	\$ 1,362.27

Fund	Period ending March 31, 2022	Period ending April 30, 2022	Period ending May 31, 2022
General	\$ 2,212.86	\$ 1,569.60	\$ 1,109.18
Debt Service	\$ -0-	\$ -0-	\$ -0-
Total Claims	\$ 2,212.86	\$ 1,569.60	\$ 1,109.18

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

Financial Statements: The Board reviewed the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending March 31, 2022. Mr. Solin pointed out that the District's Series 2015 Loan matures on August 1, 2025, and that on or after May 5, 2022, the District may, at its option, prepay all or any part of the principal of the Loan, plus accrued interest, without any prepayment penalty. Mr. Solin suggested that the District should consider refunding prior to the maturity date.

Following discussion, upon motion duly made by Director Oh and, upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending March 31, 2022, as presented.

2021 Audit: Ms. Johans reviewed the 2021 Audit with the Board.

Following discussion, upon motion duly made by Director Oh and, upon vote unanimously carried, the Board accepted the 2021 Audit and authorized the execution of the Representations Letter.

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**LEGAL
MATTERS**

There were no legal matters to discuss at this time.


**OTHER
MATTERS**

There was no other business to discuss at this time.

ADJOURNMENT

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

Respectfully submitted,

By  _____
Secretary for the Meeting