

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF  
MARVELLA METROPOLITAN DISTRICT  
(THE “DISTRICT”)  
HELD  
JULY 13, 2020**

A special meeting of the Board of Directors of Marvella Metropolitan District (referred to hereafter as the “Board”) was convened on Monday, July 13, 2020 at 3:00 p.m. at CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy, Suite 300, Greenwood Village, CO 80111. Due to the concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, there was one person physically present at the noticed meeting location and all other meeting attendees participated via conference/ video call.

Directors In Attendance Were:

Tahlia Sayers  
Craig Corliss  
Michael Kark  
Dennis Squitieri  
Ian Roth

Also In Attendance Were:

MaryAnn McGeady; McGeady Becher P.C.  
Kim Herman; CliftonLarsonAllen LLP  
Denise Denslow; CliftonLarsonAllen LLP (Physically present at the noticed meeting location)  
Diane Wheeler; Simmons & Wheeler, P.C.  
Shelby Turner; D.A. Davidson & Co.  
Tiffany Leichman; Sherman & Howard; Sherman & Howard L.L.C.

ADMINISTRATIVE  
MATTERS

Disclosure of Potential Conflicts of Interest

Director Kark called the meeting to order at 3:04 p.m. Attorney McGeady discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting. There were no potential conflicts disclosed and it was noted all Board members are residents of the District.

Agenda and Meeting Location

The Board reviewed the Agenda for the District’s Special Meeting. Following discussion, upon motion duly made by Director Kark seconded by Director Squitieri and, upon vote, unanimously carried, the Agenda was approved, as presented.

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. Following discussion, upon motion duly made by Director Kark, seconded by Director Sayers and, upon vote, unanimously carried, due to concerns regarding COVID-19, the Board determined to conduct the meeting at the above-stated date, time and location, which is within 20 miles of the District.

The Board further noted that notice of the date, time, location and the telephonic/video manner of the meeting was duly posted. No objections to the meeting location or format of the meeting or any requests that the location or format of the meeting be changed were received prior to the meeting.

LEGAL  
ITEMS

Resolution Authorizing the Incurrence of a Loan by the District with Zions Bancorporation, N.A. D/B/A Vectra Bank Colorado, in a Maximum Principal Amount Not to Exceed \$5,400,000 for the Purpose of Refunding its Existing General Obligation Indebtedness (the "Loan Resolution")

Ms. Leichman reviewed the proposed Loan Resolution with the Board.

Following discussion, upon motion duly made by Director Kark, seconded by Director Roth and, upon vote unanimously carried, the Board approved the Loan Resolution, approved a Loan Agreement, as evidenced by a Promissory Note; authorized and approved any other such documents, certificates and instruments in connection therewith; ratified acts previously taken concerning said loan; and repealed all resolutions in conflict therewith. The Board further approved the application of the electronic seal of the District by Bond Counsel on any documents related to the closing of the Loan.

OTHER  
ITEMS

Ms. Herman advised the Board of the status of TING services coming to the neighborhood to install cable and noted she was arranging for the sprinkler system to be flagged as to avoid damage by the TING installers

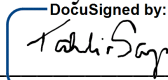
The Board inquired as to the status of discussions with the City of Centennial regarding District streets. No action was taken.

ADJOURNMENT

Adjournment

There being no further business to come before the Board, the meeting was adjourned at 3:35 p.m.

Respectfully submitted,

By  \_\_\_\_\_  
37A309BAC2C74FB...  
Secretary for the Meeting