

**CASTLE PINES NORTH METROPOLITAN DISTRICT
SPECIAL MEETING MINUTES
September 21, 2018 – 8:30 a.m.**

HELD: Friday, September 21, 2018 at 8:30 a.m. at the Castle Pines North Community Center, 7404 Yorkshire Drive, Castle Pines, Colorado.

ATTENDEES: Directors David McEntire, Denise Crew, Robert Merritt and Kathy Rosenkrans were present. Director Norman Froman was absent (excused). Also present was District Manager Jim Nikkel, District legal counsel Kim Seter and Elizabeth Dauer, and James Mann of Ehlers. Amanda Castle of Pinnacle Consulting Group was present via telephone.

CONFLICTS: None

QUORUM: Present

APPROVAL OF AGENDA: Director McEntire acknowledged the agenda and the single agenda item regarding the proposed PCWRA capacity expansion.

PUBLIC COMMENT: None

ACTION ITEMS:

Pursuant to discussion among the Directors, presentation by District Manager Nikkel, and review of the materials requested by the Board at the September 17 meeting, a motion was made by Director McEntire to authorize the District Manager to place \$1.9 million dollars in escrow to fund Work Package No. 1 for the PCWRA 3MGD capacity expansion project and approve execution of agreement regarding same. The motion further included authorization to pursue a \$4 million-dollar debt vehicle to accomplish the 13.86% ownership and capacity opportunity within the PCWRA and the issuance of \$4 million dollars in debt to be repaid over at least fifteen years as recommended by District staff, Pinnacle, and legal counsel. The motion was seconded by Director Merritt and was approved 4-0.

With all other business to come before the Board having been addressed, the meeting was adjourned at 9:05 a.m.