

RECORD OF PROCEEDINGS

**MINUTES OF A SPECIAL JOINT MEETING OF THE
BOARD OF DIRECTORS OF THE
INDEPENDENCE METROPOLITAN DISTRICT NO. 3 and THE
INDEPENDENCE WATER & SANITATION DISTRICT
HELD
October 15, 2024**

A Special Joint Board of Directors Meeting of the Independence Metropolitan District No. 3 and the Independence Water & Sanitation District was held virtually on October 15, 2024, at 2:00 p.m. The meeting was open to the public.

ATTENDANCE:

Timothy Craft, President
Jim Yates, Secretary / Treasurer
Randall Roberts, Assistant Secretary

Director Keeley was unable to participate – Excused Absence

Also, in attendance were:

John Kolsoe, Piper Sandler
David Gallo, Craft Companies, LLC
Dianne Miller, Miller & Associates Law Offices, LLC
Kurt Schlegel, Special District Solutions, Inc.

CALL TO ORDER:

Mr. Schlegel called the role and noted that a quorum of the Board was present, Director Craft called the meetings to order at 2:00 a.m.

**CONFLICTS &
DISCLOSURE
STATEMENTS:**

Mr. Schlegel stated that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors prior to this meeting and no new conflicts of interest were disclosed at the meeting.

APPROVAL OF AGENDA:

After review of the Agenda Director Roberts moved that the Board approve the Agenda as presented. Upon a second by Director Yates, a vote was taken and the motion carried unanimously.

RECORD OF PROCEEDINGS

PUBLIC COMMENT: None

NEW BUSINESS: Underwriter / Placement Agent Engagement Letter – District No. 3: Mr. Schlegel presented an engagement letter from Piper Sandler for a proposed future Bond transaction by the District, for the Board’s consideration. Director Craft moved that the Board accept the Engagement Letter received from Piper Sandler for Underwriter / Placement Agent Services, as presented. Upon a second by Director Yates a vote was taken, and the motion carried unanimously.

Underwriter / Placement Agent Engagement Letter – Water & Sanitation District: Mr. Schlegel presented an engagement letter from Piper Sandler for a proposed future Bond transaction by the District, for the Board’s consideration. Director Craft moved that the Board accept the Engagement Letter received from Piper Sandler for Underwriter / Placement Agent Services, as presented. Upon a second by Director Yates a vote was taken, and the motion carried unanimously.

Bond Counsel Engagement Letter – District No. 3 and the Water & Sanitation District: Mr. Schlegel presented an engagement letter from Sherman & Howard for proposed future Bond transactions by the Districts, for the Boards’ consideration. Director Craft moved that the Boards accept the Engagement Letter received from Sherman & Howard for Bond Counsel Services, as presented. Upon a second by Director Yates a vote was taken, and the motion carried unanimously.

Market Study & Competitive Market Analysis - District No. 3: Mr. Schlegel presented a proposed agreement with Zonda Advisory. Director Craft moved that the Board approve the Agreement for a Market Study & Competitive Market Analysis with Zonda Advisory, as presented. Upon a second by Director Yates a vote was taken, and the motion carried unanimously.

Municipal Advisor Engagement Letters – District No. 3 and the Water & Sanitation District: Management has not yet received the proposed engagement letters from Strong Capital. Director Craft moved that the Board appoint a Committee of Two to review and approve proposed engagement letters for Municipal Advisor services, when received, consisting of Tim Craft and Jim Yates. Upon a second by Director Yates a vote was taken, and the motion carried unanimously.

RECORD OF PROCEEDINGS

Engineer's Report and Certification of Costs No. 2 – District Nos. 1, 2, 4, and the Water & Sanitation District: Mr. Schlegel presented the Engineer's Report for the Boards' consideration. Director Craft moved that the Boards accept the Engineer's report and Verification of Costs No. 2 prepared by Schedio Group, as presented. Upon a second by Director Yates a vote was taken, and the motion carried unanimously.

DIRECTOR'S ITEMS:

None

NEXT MEETING:

The Board members have determined that Special Meetings will be called as necessary. The next regular meeting is scheduled for November 22, 2024.

ADJOURNMENT:

There being no further business to come before the Board, upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 2:09 p.m.

Respectfully Submitted:

Kurt Schlegel

Secretary for the Meeting