

# BELFORD SOUTH METROPOLITAN DISTRICT

8390 E. CRESENT PKWY., STE. 300  
GREENWOOD VILLAGE, CO 80111  
303-779-5710 (O) 303-779-0348 (F)  
[www.belfordnorthmetro.com](http://www.belfordnorthmetro.com)

## NOTICE OF SPECIAL MEETING AND AGENDA

**DATE:** Wednesday, June 15, 2022

**TIME:** 9:00 a.m.

**LOCATION:** Microsoft Teams

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_ODg2ODkwZTkNmQxYi00YWewLWFkZmUtZjFhNzNkNzZmY2Qz%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_ODg2ODkwZTkNmQxYi00YWewLWFkZmUtZjFhNzNkNzZmY2Qz%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d)

**ACCESS:**

**Or call in (audio only)**

[+1 720-547-5281](tel:+17205475281),536531821# United States, Denver  
Phone Conference ID: 536 531 821#

1.

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Kevin Smith	President	May 2023
Lawrence Jacobson	Secretary/Treasurer	May 2023
Andrew Klein	Assistant Secretary/Treasurer	May 2023
VACANCY	Assistant Secretary/Treasurer	May 2025
VACANCY	Assistant Secretary/Treasurer	May 2025

### **I. ADMINISTRATIVE MATTERS**

- A. Call to Order/Declaration of Quorum/Present Disclosures of Potential Conflicts of Interest
- B. Location of Meeting and Posting of Meeting Notices, Approve Agenda
- C. Public Comment. Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

### **II. ATTORNEY ITEMS**

- A. Consider approval of engagement with White, Bear, Ankele, Tanaka & Waldron as District legal counsel (enclosed)

- B. Consider approval of IGA regarding Capital Cost True-Up Payment Funding with Compark Business Campus Metropolitan District (2020) (enclosed)

**III. OTHER BUSINESS**

- IV. A. Confirm Quorum for Next Meeting – November 16, 2022 at 9:00 a.m.
- C. Other

**V. ADJOURNMENT**

**The next regular meeting is scheduled for Wednesday, November 16, 2022 at 9:00 a.m.**

WILLIAM P. ANKELE, JR.  
 JENNIFER GRUBER TANAKA  
 CLINT C. WALDRON  
 KRISTIN BOWERS TOMPKINS  
 ROBERT G. ROGERS  
 BLAIR M. DICKHONER  
 GEORGE M. ROWLEY



OF COUNSEL:  
 KRISTEN D. BEAR  
 K. SEAN ALLEN  
 TRISHA K. HARRIS  
 ZACHARY P. WHITE  
 HEATHER L. HARTUNG  
 MEGAN J. MURPHY

EVE M. G. VELASCO  
 AUDREY G. JOHNSON  
 CAREY S. SMITH V  
 ERIN K. STUTZ  
 JON L. WAGNER  
 NELSON G. DUNFORD  
 RUTH O. BORNE

May 24, 2022

*Via Email (ljacobson@westsideinv.com)*

Board of Directors  
 Belford South Metropolitan District  
 c/o Westside Investment Partners, Inc.  
 ATTN: Larry Jacobson  
 4100 E. Mississippi Avenue, Suite 500  
 Glendale, Colorado 80246

RE: Engagement of White Bear Ankele Tanaka & Waldron

Dear Directors:

We are pleased to confirm our engagement as general counsel to the Belford South Metropolitan District (the "District").

This engagement letter provides the terms upon which White Bear Ankele Tanaka & Waldron ("WBA") will provide legal services to the District and is intended to formalize our engagement as general counsel, as required by the applicable Rules of Professional Conduct. Additional information about WBA can be found at [www.whitebearankele.com](http://www.whitebearankele.com).

**1. Personnel.** Legal services provided under this engagement may be performed by any lawyer at WBA. We will also use paralegals and/or other support staff as we believe to be necessary and effective in providing you with legal services.

**2. Fees, Expenses and Retainer.** Our fees for services rendered on the District's behalf will be based upon time charged using the hourly rates charged by each attorney or paralegal working on the matter. WBA's legal services are billed on an hourly basis, in increments of one-tenth of an hour, and are not contingent. Hourly rates for professionals in WBA currently range from \$250.00 to \$525.00 (attorneys), from \$135.00 to \$240.00 (paralegals), and are \$200.000 to \$240.00 for other professionals. Hourly rates are revised periodically to reflect the current cost for delivery of legal services and the fees charged for services under this engagement may change without notice. From time to time WBA prepares memoranda, agreements or other documents based upon current legislative, State, and Federal law concerns that are the subject of common interest and benefit to our clients. WBA allocates the fees for this work on an equitable basis to

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clients who benefit from this legal work by WBA's personnel. If you do not wish to receive this information, please advise us accordingly. WBA contracts with other law firms for the performance of specialized services. In the event that these services are rendered on behalf of the Client, the fees and costs associated with those services will be reflected on WBA's bill.

In addition to legal fees, WBA also charges for certain out-of-pocket costs incurred by us in representing you. Charges for long distance telephone calls (domestic only), conference calling services (domestic only), facsimiles (domestic only), in-office copying, ordinary postage (under \$10.00), and deliveries made by in-house staff, are covered by an administrative fee, currently equal to 2.5% of the legal fees charged. This administrative fee is in lieu of itemizing those expenses and may be adjusted over time. If there are other expenses, such as filing and recording fees, computer-assisted research fees, mileage, delivery service fees, travel, meals or hotel accommodation charges, those will be billed separately. These costs are subject to the same payment terms as legal fees and are your responsibility. WBA's policy is to advance or incur expenses on a discretionary basis up to \$1,000.00, subject to your reimbursement of them in the next bill. If an expense will exceed that amount, we will ask you to pay it directly to us in advance or have you contract directly with the vendor.

WBA will not require the payment of a retainer at this time, but we reserve the right to require a retainer if deemed necessary by WBA or if you fail to timely pay invoices.

**3. Billing.** Generally, invoices for fees and expenses will be submitted to you monthly and are due upon receipt. If an invoice remains unpaid after thirty (30) days, we will consider it in default and you agree that we may charge a late fee on all amounts due and owing at the rate of one percent (1%) compounded monthly. By signature below, you agree to pay all fees, costs, and expenses billed by WBA for the legal services. If payments as described above are not paid on a timely basis, WBA may withdraw from the representation in accordance with the Rules of Professional Conduct. In the event that WBA is compelled to resort to collection of your account, which may or may not include litigation, you agree that your obligations to WBA shall include payment of all costs and expenses of such collection efforts, including court fees and costs, attorneys' fees, and out-of-pocket expenses.

**4. Attorney-Client Relationship.** In performing our services as general counsel to the District, the District will be our client. We will represent the interests of the District, acting through its duly authorized management and at the Board of Directors' (the "Board" or "Directors") direction. We do not represent the interests of any of the Board, the Directors individually, or the District's employees. Nothing in this engagement agreement and nothing in our statements to you will be construed as a guarantee or promise about the outcome of any matter which WBA may handle on your behalf. Our comments about the outcome of your matters or any phase thereof are expressions of opinion only. Further, neither WBA nor any of its attorneys or employees shall be employed, retained, or otherwise categorized as a "municipal advisor" to the District as such term is defined in the 15 U.S.C. 78o-4(e)(4)(c), as amended by the Dodd/Frank Act (the "Act"), or any rules promulgated by the Securities and Exchange Commission under the Act. Any comments or advice provided by WBA or its attorneys regarding the issuance of securities by the District shall be solely of a "traditional legal nature," as permitted under the Act.

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Throughout the attorney-client relationship, the District consents to the use of the District's name and public information relating to the District's transactions on WBA's website or in other marketing materials.

**5. Conflicts of Interest.** We have performed an internal review for potential conflicts of interest based upon information you have provided to us. In doing so, we find it important to note that we currently represent the Belford North Metropolitan District and the Compark Business Campus Metropolitan District (with the District, collectively, the "Districts"). The Districts were organized to work together to provide the public improvements and services needed for the community. There may be issues on which the Districts have conflicting interests relative to administration, financing, construction, or general operations. Also, due to the fact that special districts are governed by an elected board of directors, policies of a district may change from board to board and conflicts of interest among the Districts can arise accordingly. If a conflict arises, WBA may be required to withdraw from representation of the Districts involved in the disputed issue, and those Districts may need to retain independent counsel regarding the disputed issue.

WBA represents many other local governments and municipal clients that may be viewed as competing with the District. Simultaneous representation in unrelated matters of clients whose interests are only economically adverse, such as representation of competing economic enterprises in unrelated transactions, does not ordinarily constitute a conflict of interest that requires consent of the respective clients.

**6. Document Retention.** WBA maintains its client files electronically and ordinarily does not keep separate paper files. We will scan documents you or others send to us related to your work to our electronic file and will ordinarily maintain the electronic version throughout the term of our engagement or, in some instances, while a particular matter or project is pending. Unless you instruct us otherwise, with limited exceptions for certain documents such as original real property deeds and promissory notes, once such documents have been scanned to our electronic file, we will destroy all paper documents provided to us. Following the conclusion of our services, we will return the District's files to the District upon request, unless WBA has not received payment of all outstanding fees and costs, in which case WBA reserves the right to withhold them until payment is made. Otherwise, no sooner than thirty (30) days after the conclusion of our services, we may destroy the files. Please note that if WBA is designated as the public records custodian for the District pursuant to §§24-72-202, *et seq.*, C.R.S., WBA will maintain all public records in accordance with any duly approved and adopted retention and destruction policy of the District and the Colorado State Archives or similar regulatory body.

**7. Termination.** You will have the right to terminate our representation at any time. Whether you terminate the representation or we terminate the representation for reasons set forth in the Rules of Professional Conduct, including nonpayment of legal fees and expenses, all fees incurred for services rendered through the date of termination, as well as all costs and expenses incurred by us on your behalf, must be paid within ten (10) days of receipt of our final statement. We reserve the right to charge for any extraordinary work required in connection with the orderly transition of pending matters to new counsel. Upon conclusion of our services, whether due to

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termination or completion of the work, we will not thereafter be responsible for legal matters for which our services have not been specifically requested and we have agreed to perform in writing.

**8. Arbitration of Disputes.** If a dispute arises regarding our services or fees set forth in this engagement letter or any prior engagement letter between you and WBA, any fee dispute will be decided by the Colorado Bar Association Legal Fee Arbitration Committee (the “Committee”) in Denver, Colorado, in accordance with the rules and procedures used by the Committee. There is no charge for the dispute resolution services provided by the Committee and each party will pay its own costs and expenses. If, either in addition to a pending fee dispute or in the absence of one, any other dispute or claim of any type or nature arises with respect to services rendered pursuant to this engagement agreement or any prior engagement letter between you and WBA, including, without limitation, a claim for legal malpractice, it will be decided by the Judicial Arbitrator Group (“JAG”) in Denver, Colorado, by a single arbitrator to be mutually agreed to by the parties. Each party will be responsible for paying one half of all fees and expenses charged by the arbitrator. Colorado law, including all applicable statutes of limitation and other defenses, will apply to the dispute before JAG just as if it had been brought in a judicial proceeding. In the absence of an agreement to the contrary, the Colorado Rules of Civil Procedure shall apply to the dispute before JAG just as if the dispute had been filed in district court. The parties recognize that by agreeing to arbitration as the method for dispute resolution, they: relinquish the right to bring an action in court and seek remedies available in court proceedings, including the extensive discovery rights typically permitted in judicial proceedings; waive the right to a jury trial; acknowledge the arbitrator’s award is not required to include factual findings or legal reasoning; and acknowledge that any party’s right to appeal or seek modification of the award is strictly limited and the award is final and binding on the parties.

**9. Employment Eligibility.** WBA hereby states that it does not knowingly employ or contract with a worker without authorization, and that WBA has participated in or has attempted to participate in the E-Verify program pursuant to §§8-17.5-101, *et seq.*, C.R.S., in order to verify that it does not employ any workers without authorization.

**10. Representative Client Lists.** WBA currently maintains a website, firm résumé, and other materials for use with current and potential clients, and for marketing purposes. Execution of this engagement letter provides your consent to WBA’s use of the District’s name as a representative client of WBA on our website, firm résumé, and other materials.

If you are in agreement with the foregoing terms of this engagement and it meets your understanding of the professional relationship we have established, please have an authorized representative of the District sign and return a copy of this letter to our office at your earliest convenience. By signing below, you acknowledge that you have been given the opportunity to discuss this engagement letter with another attorney or any other person of your choosing.

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We look forward to working with you and will commit the necessary resources of WBA to meet your needs. Our efforts will always be to ensure that our relationship is based on open and honest communication regarding these matters. If at any time you have questions concerning our representation, please feel free to contact us immediately.

Sincerely,


**WHITE BEAR ANKELE TANAKA & WALDRON**  
Attorneys at Law

*White Bear Ankele Tanaka & Waldron*

BMD:maj

APPROVED, ACCEPTED AND AGREED TO BY:

**BELFORD SOUTH METROPOLITAN DISTRICT**

  
\_\_\_\_\_  
Signature

Printed Name: Kevin J Smith

Position: President

Date: 6/7/22

## **INTERGOVERNMENTAL AGREEMENT REGARDING CAPITAL COST TRUE-UP PAYMENT FUNDING**

This INTERGOVERNMENTAL AGREEMENT REGARDING CAPITAL COST TRUE-UP PAYMENT FUNDING (the “Agreement”) is made and entered into effective as of the 1st day of June, 2022 (the “Effective Date”), by and between the COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (“Compark”), and the BELFORD SOUTH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (“Belford South”) (Compark and Belford South are hereinafter collectively referred to as the “Districts” or the “Parties”).

### **RECITALS**

WHEREAS, the Parties are Title 32 special districts organized for the purposes of providing public improvements and services and are legally empowered under their respective organizational documents and the laws of the State of Colorado, including but not limited to C.R.S. § 29-1-203, to enter into this Agreement;

WHEREAS, water and sanitary sewer services are generally provided to the properties within the Districts by Stonegate Village Metropolitan District (“Stonegate”) pursuant to that certain Amended and Restated Regional Water and Wastewater Service Agreement between Stonegate and Compark dated October 11, 2016 (the “RFA”);

WHEREAS, consistent with the provisions of the RFA, Compark previously assigned to Belford South a total of 404 water and wastewater service SFE (the “404 SFE”) pursuant to that certain Assignment of Water and Wastewater Service SFE – Belford South 200, dated August 1, 2020, and that certain Assignment of Water and Wastewater Service SFE- Belford South 204, dated January 4, 2017, both among Stonegate, Compark and Belford South (together, the “Assignments”);

WHEREAS, pursuant to the provisions of the RFA and the Assignments, and as further set forth therein, Belford South is responsible for paying to Stonegate that portion of the Capital Cost True-Up Payment (as defined in the assignments) attributable to the 404 SFE in each calendar year, as applicable;

WHEREAS, Belford South, in partnership with Belford North Metropolitan District (“Belford North”), is currently undertaking the planning, design and construction of significant public infrastructure to support the development of the property within the boundaries of Belford South and Belford North;

WHEREAS, the property within the boundaries of Belford South and Belford North is currently under development and it is anticipated that all of the 404 SFE will be put into service in the next 2-3 years;



WHEREAS, due to escalating costs associated with the public infrastructure being undertaken by Belford South and Belford North, and the need for significant contingency funding, Belford South does not currently have adequate funds set aside to make the full Capital Cost True-Up Payment owed by Belford South to Stonegate for the year 2020 pursuant to the RFA and the Assignments, which amount is \$89,079.00 (the “Belford South 2020 Capital Cost True-Up Payment”);

WHEREAS, the Parties acknowledge that due to their proximity, their longstanding cooperative relationship, and their interconnected public infrastructure, among other considerations, the continued development of the property within Belford South and Belford North is of mutual benefit to both Belford South and Compark and their respective constituents and taxpayers;

WHEREAS, the Parties agree that payment of the Belford South 2020 Capital Cost True-Up Payment to Stonegate is necessary to support the continued development of the property within Belford South and Belford North;

WHEREAS, Compark is willing to advance funds on Belford South’s behalf for payment of the Belford South 2020 Capital Cost True-Up Payment on the condition that Belford South reimburses Compark pursuant to the terms and conditions further set forth herein; and

WHEREAS, the Parties desire to enter into this Agreement in order to set forth their mutual understanding and agreement regarding the funding and reimbursement of the Belford South 2020 Capital Cost True-Up Payment.

## AGREEMENT

NOW THEREFORE, as full consideration for and in furtherance of the goals, intents and purposes of this Agreement, and in consideration of the mutual covenants and agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Recitals. The foregoing recitals are hereby incorporated by reference as though fully set forth herein.
2. Belford South 2020 Capital Cost True-Up Payment Funding. Upon Belford South’s request, Compark shall pay to Stonegate on Belford South’s behalf the amount of Eighty-Nine Thousand and Seventy-Nine Dollars (\$89,079.00) as payment in full of the Belford South 2020 Capital Cost True-Up Payment.
3. Reimbursement of Belford South 2020 Capital Cost True-Up Payment Funding. Belford South shall reimburse Compark the amount of Eighty-Nine Thousand and Seventy-Nine Dollars (\$89,079.00) to reimburse Compark for its funding of the Belford South 2020 Capital Cost True-Up Payment, which reimbursement amount the Parties agree will not accrue interest.

4. Reimbursement Obligation. Belford South shall, in good faith and in the discretion of the Board of Directors of Belford South, reimburse Compark the amounts owned hereunder as soon as Belford South has sufficient funds to do so; provided, the Parties expressly understand and agree that Belford South's obligation to reimburse Compark as set forth herein is subject to annual appropriation by the Board of Directors of Belford South, does not establish a debt or other multi-fiscal year obligation of Belford South, and may be made from any legally available funds of Belford South. Further, the Parties agree no specific tax or other funding source is pledged by Belford South to make the reimbursement set forth herein.

5. Term. This Agreement shall be effective as of the Effective Date set forth above and shall terminate upon Belford South's reimbursement to Compark of all amounts owed hereunder.

6. No Assignment. Neither Party shall have the right or power to assign this Agreement or any part hereof without the express written consent of the other Party. Any attempt to assign this Agreement or parts hereof in the absence of such written consent shall be null and void.

7. Amendment. This Agreement may be amended only upon the express written consent of the Parties.

8. Jurisdiction; Venue. This Agreement shall be construed in accordance with the laws of the State of Colorado. In the event of any dispute between the parties to this Agreement, the exclusive venue for dispute resolution shall be the District Court for and in Douglas Colorado, Colorado.

9. No Third Party Beneficiaries. This Agreement shall inure to the benefit of, and be binding upon, the Parties and their respective successors and permitted assigns. This Agreement is solely between and for the benefit of the Parties. No provision in this Agreement is intended to or shall create any rights with respect to the subject matter of this Agreement in any third party or the public.

10. Entire Agreement. Except for the RFA and the Assignments as described herein, this Agreement contains the entire agreement of the Parties with respect to its subject matter and supersedes any and all prior verbal or written agreements.

11. Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other of the provisions of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

12. Governmental Immunity. The Parties and their respective elected officials, directors, officials, officers, agents, and employees are relying upon and do not waive or abrogate, or intend to waive or abrogate, by any provision of this Agreement the monetary limitations or any

other rights immunities or protections afforded by the Colorado Governmental Immunity Act, §§ 24-10-101 et seq., C.R.S., as the same may be amended from time to time.

13. No Liability. No elected official, director, officer, agent or employee of the Parties shall be charged personally or held contractually liable under any term or provision of this Agreement, or because of any breach thereof or because of its or their execution, approval or attempted execution of this Agreement.

14. Counterparts. This Agreement may be executed by electronic methods and in one or more counterparts, each of which shall be deemed an original and together shall constitute one and the same instrument.

15. Headings. The headings in this Agreement are for convenience of reference only, are not a part of this Agreement, and shall not limit or otherwise affect the meaning hereof.

*[remainder of page intentionally left blank]*

IN WITNESS WHEREOF, the Parties have executed this Intergovernmental Agreement Regarding Capital Cost True-Up Payment Funding effective as of the Effective Date.

**COMPARK BUSINESS CAMPUS  
METROPOLITAN DISTRICT**

ATTEST:

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
President

**BELFORD SOUTH METROPOLITAN  
DISTRICT**

ATTEST:

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
President