

LINCOLN CREEK METRO DISTRICT

BOARD OF DIRECTORS MEETING MINUTES

JUNE 4, 2021

CALL TO ORDER

The meeting was called to order at 3:00 p.m. Board Members in attendance were Christy Reynolds, James Ballard, Jennifer Schmidt, and Pamela Boscoe. In attendance from MSI, LLC was Diana Jansen. Representing RBC was Tom Wendelin and Michael Persichitte. Legal counsel in attendance from Spencer Fane was Lisa Mayer.

PURPOSE OF THE MEETING

The purpose of the meeting was to discuss the banking choices for refinancing the bond.

NEW BUSINESS

- Item: Refinancing Options with Three Different Banks
 - Discussion/Summary: Refinancing options were presented to the Board by RBC. The three options were between NBH, USBank, and Vectra. A general discussion occurred on comparing the three different offers.
 - Board Decision: The Board opted to choose the NBH bid. It was motioned, seconded, and received unanimous consent to refinance the bond thru NBH with an estimated interest rate of 2.970% interest rate. The total principal and interest would be \$9,407,098 with a 2022 debt service payment of \$298,794.
 - Action: RBC will contact NBH with the Board's decision to move forward with the refinancing of the Bond.

ADJOURNMENT

With no further business to discuss, the meeting was adjourned at 3:46 p.m.