

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

THE CANYONS METROPOLITAN DISTRICT NO. 5

Held: Monday, February 11, 2019 at 3:30 p.m. at 3033 East 1st Ave., Suite 725, Denver, Colorado.

Attendance

The regular meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance.

Jonathan Alpert
Darren Everett

Director Scott Alpert was absent. All director absences are deemed excused unless a contrary notation is recorded in these minutes.

Also present were Clint C. Waldron, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Kevin Collins and Shelby Clymer, CliftonLarsonAllen, District Accountant; and Kaitlin Noreen, Alpert Companies.

Call to Order

Director Jonathan Alpert called the meeting to order.

Declaration
Quorum/Director
Qualifications/Reaffirmation
of Disclosures

of Mr. Waldron advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Waldron reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Waldron inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

Mr. Waldron presented the proposed agenda to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board approved the agenda as presented.

Public Comment None.

Consent Agenda

Mr. Waldron presented the items on the consent agenda to the Board for consideration. Mr. Waldron advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested removed from the consent agenda. Upon motion duly made and seconded, the following items on the consent agenda were unanimously approved and adopted:

- Approval of November 26, 2018 Minutes
- Approval of Resolution Designating 24-Hour Posting Location

Legal Matters

Other Legal Matters None.

Financial Matters

Consider Acceptance of Unaudited Financial Statements Ms. Clymer reviewed the December 31, 2018 Unaudited Financials with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the financials.

Consider Approval/Ratification of Claims Payable Ms. Clymer reviewed the claims payables with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the claims listing in the amount of \$2,745.98.

Consider Adoption of Resolution Regarding Acceptance of Verified Costs Ms. Clymer and Mr. Waldron reviewed the Resolution Regarding Acceptance of Verified Costs with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously approved the Resolution Regarding Acceptance of Verified Costs.

Consider Approval of Requisition No. 8 in the Amount of \$6,841,922.61 Ms. Clymer reviewed Requisition No. 8 in the amount of \$6,841,922.61 with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved Requisition No. 8 in the amount of \$6,841,922.61.

Other Financial Matters The Board engaged in general discussion regarding System Development Fees and Public Improvement Fees. Ms. Clymer and Mr. Collins reviewed the procedure for collecting fees. Mr. Waldron discussed the recording of a lien for system development fees against the property and the Board directed legal counsel to do

so.

Directors' Items

None.


Other Business

None.

Adjourn

There being no further business to come before the Board, and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.



Secretary for the Meeting

The foregoing minutes were approved on this 13th day of May, 2019.