

**MINUTES OF THE ORGANIZATIONAL MEETING OF THE  
BOARD OF DIRECTORS OF THE  
GCC METROPOLITAN DISTRICT NO. 1  
HELD  
JANUARY 29, 2015**

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The organizational meeting of the Board of Directors of the GCC Metropolitan District No. 1 ("Board") was held on Thursday, January 29, 2015 at 1:00 p.m. at the offices of McGeady Sisneros, P.C., 450 E. 17<sup>th</sup> Avenue, Suite 400, Denver, Colorado. This meeting was open to the public.

Attendance                      In attendance were the following Board Members:

Cameron Bertron  
Sarah Laverty  
Stuart Miner  
William Lansche  
Christopher Miller

Also in attendance were:

Denise Denslow; CliftonLarsonAllen LLP  
Cassia Furman; McGeady Sisneros, P.C.

**I. Administrative Matters**

**A.     Present Disclosures of Potential Conflicts of Interest**

The meeting was called to order at 1:15 p.m. by Director Laverty. The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards of Directors and to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with Statute. It was noted by Attorney Furman that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors.

**B.     Approve Agenda, Confirm Location of Meeting and Posting of Meeting Notices**

Ms. Denslow distributed for the Board's review and approval a proposed agenda for the District's meeting. Following discussion, upon a motion duly made by Director Miner, seconded by Director Bertron and, upon vote unanimously carried, the Board approved the agenda as presented.

The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion and upon motion duly made by Director Miner, seconded by Director Bertron and, upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within their boundaries to conduct this meeting, it was determined to conduct the meeting at the above stated date, time and location. Ms. Furman further reported that notices of the time, date and location of the meeting were duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries have been received.

**C. Discuss Method of Delivery of Meeting Packets (e-packet or hard copies)**

Following discussion, the Board determined to receive the meeting packets electronically.

**D. Confirm Filing of Oaths of Office and Organizational Documents**

Ms. Furman confirmed that the Oaths of Office and the organizational documents were filed.

**E. Consider Appointment of Officers**

The Board considered the appointment of officers. Following discussion, upon motion duly made by Director Bertron, seconded by Director Miller and, upon vote unanimously carried, the officers were appointed as follows:

President: Sarah Laverty  
Secretary: Cameron Bertron  
Treasurer: William Lansche  
Asst. Secretaries: Christopher Miller and Stuart Miner

**F. Discuss and Consider Engagement of McGeady Sisneros, P.C. as District Counsel**

The Board considered the engagement of McGeady Sisneros, P.C. as District Counsel. Following discussion, upon a motion duly made by Director Bertron, seconded by Director Miller and, upon vote unanimously carried, the Board approved the engagement of McGeady Sisneros, P.C. as District Counsel.

**G. Discuss and Consider Engagement of CliftonLarsonAllen LLP ("CLA") as District Manager and Accountant**

The Board considered the engagement of CLA as District Manager and District Accountant. Following discussion, upon a motion duly made by Director Miner,

seconded by Director Lansche and, upon vote unanimously carried, the Board approved the engagement of CLA as District Manager and District Accountant.

**H. Discuss Payment of Directors' Fees; Discuss and Consider Adoption of Resolution No. 2015-01-01 Providing for Directors' Exclusion from Workers' Compensation Coverage and Approve Execution of Form WC-44, Exclusion of Uncompensated Public Officials**

The Board discussed the payment of directors' fees and noted that Directors would not be paid at this time. Following discussion, upon a motion duly made by Director Bertron, seconded by Director Miner and, upon vote unanimously carried, the Board adopted Resolution No. 2015-01-01 Providing for Directors' Exclusion from Workers' Compensation Cover and Approved Execution of Form WC-44, Exclusion of Uncompensated Public Officials.

**I. Discuss and Consider Adoption of Resolution No. 2015-01-02 Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 72-Hour and 24-Hour Notices; Appoint Representative to Post Notices Within the District**

Following discussion, upon a motion duly made by Director Bertron, seconded by Director Miner and, upon vote unanimously carried, the Board adopted Resolution No. 2015-01-02 Establishing Regular Meeting Dates, Time and Location and Designating Locations for Posting of 72-Hour and 24-Hour Notices and Appointed Cameron Bertron, or his designee, to post meeting notices.

**II. Financial Matters**

**A. Consider/Ratify Approval of Execution of; (1) Form SS-4 Application for Employer Identification Number, (2) Application for Sales Tax Exemption for Colorado Organizations, and (3) Application by Official Custodian for Assignment of PDPA Number for Public Funds Deposited in Banks**

After discussion, upon motion duly made by Director Bertron, seconded by Director Miner and, upon vote unanimously carried, the Board approved the execution of (1) Form SS-4 Application for Employer Identification Number, (2) Application for Sales Tax Exemption for Colorado Organizations, and (3) Application by Official Custodian for Assignment of PDPA for Public Funds Deposited in Banks.

**B. Consider and Approve the Establishment of Policy Authorizing Investments in Accordance with State Statutes**

After discussion, upon a motion duly made by Director Bertron, seconded by Director Lansche and, upon vote unanimously carried, the Board approved the establishment of a policy authorizing investments in accordance with State statutes.

**C. Conduct Public Hearing on the Proposed 2015 Budget [not necessary to adopt budget if District declares inactive status]**

The District did not need to adopt a 2015 budget due to the fact it intends to declare inactive status under Title 32 and as such is not required to file a budget.

**III. Legal Matters**

**A. Discuss and Consider Approval of the Cooperation Agreement Among GCC Metropolitan District No. 1, GCC Metropolitan District No. 2, GCC Metropolitan District No. 3, GCC Metropolitan District No. 4 and the Denver Urban Renewal Authority**

After discussion, upon a motion duly made by Director Miner, seconded by Director Lansche and, upon vote unanimously carried, the Board approved the Cooperation Agreement Among GCC Metropolitan District No. 1, GCC Metropolitan District No. 2, GCC Metropolitan District No. 3, GCC Metropolitan District No. 4 and the Denver Urban Renewal Authority. It was noted that District No. 2 will approve and execute this agreement upon its organization.

**B. Discuss and Consider Approval of Memorandum of Understanding between GCC Metropolitan District No. 1, GCC Metropolitan District No. 3, GCC Metropolitan District No. 4 Regarding Coordination of Services Financing and Reimbursement**

After discussion, upon a motion duly made by Director Miner, seconded by Director Bertron and, upon vote unanimously carried, the Board approved the Memorandum of Understanding between GCC Metropolitan District No. 1, GCC Metropolitan District No. 3 and GCC Metropolitan District No. 4 Regarding Coordination of Services, Financing and Reimbursement.

**C. Discuss Public and Executive Session Meeting Procedures. Discuss and Consider Adoption of Resolution No. 2015-01-03 Providing Policy Regarding Recording of Public and Executive Session Meetings**

After discussion, upon a motion duly made by Director Bertron, seconded by Director Miner and, upon vote unanimously carried, the Board adopted Resolution No. 2015-01-03 Providing Policy Regarding Recording of Public and Executive Session Meetings.

**D. Discuss and Consider Adoption of Resolution No. 2015-01-04 Providing for the Defense and Indemnification of Directors and Employees of the District**

After discussion, upon a motion duly made by Director Bertron, seconded by Director Lansche and, upon vote unanimously carried, the Board adopted Resolution No. 2015-01-04 Providing for the Defense and Indemnification of Directors and Employees for the District.

**E. Discuss and Consider Approval of Resolution No. 2015-01-05 Declaring District's Intent to Reimburse Expenditures with the Proceeds of Future Tax-Exempt Bonds**

After discussion, upon a motion duly made by Director Bertron, seconded by Director Lansche and, upon vote unanimously carried, the Board adopted Resolution No. 2015-01-05 Declaring District's Intent to Reimburse Expenditures with the Proceeds of Future Tax-Exempt Bonds.

**F. Discuss and Consider Adoption of Resolution No. 2015-01-06 of the District's Intent to Reimburse Developer for Advances for Operations, Maintenance and Capital Expenses**

After discussion, upon a motion duly made by Director Bertron, seconded by Director Lansche and, upon vote unanimously carried, the Board adopted Resolution No. 2015-01-06 of the District's Intent to Reimburse Developer for Advances for Operations, Maintenance and Capital Expenses.

**G. Discuss and Consider Adoption of Resolution No. 2015-01-07 Regarding Colorado Open Records Act Requests**

Attorney Furman reviewed the Colorado Open Records Act with the Board. After discussion, upon a motion duly made by Director Bertron, seconded by Director Miner and, upon vote unanimously carried, the Board adopted Resolution No. 2015-01-07 Regarding Colorado Open Records Act Requests.

**H. Discuss and Consider Adoption of Resolution No. 2015-01-08 Declaring GCC Metropolitan District No. 1 Inactive**

After discussion, upon a motion duly made by Director Bertron, seconded by Director Miner and, upon vote unanimously carried, the Board adopted Resolution No. 2015-01-08 Declaring GCC Metropolitan District No. 1 Inactive.

**IV. Other Business**

A. **Discuss and Consider Approval of Consent to be Listed on McGeady Sisneros, P.C. Website**

After discussion, the Board approved the consent to be listed as a client on the McGeady Sisneros, P.C. website.

**V. Adjournment**

Following discussion, upon a motion duly made by Director Miller, seconded by Director Laverty and, upon vote unanimously carried, the Board adjourned the meeting at 2:57 p.m.

Respectfully submitted,



Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL JANUARY 29, 2015 MINUTES OF THE GCC METROPOLITAN DISTRICT NO. 1 BY THE MEMBERS OF THE BOARD OF DIRECTORS SIGNING BELOW:



Cameron R. Bertron

William Lansche



Sarah/Laverty



Christopher Miller

Stuart Miner