

MINUTES OF THE JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS OF

TRAILS AT CROWFOOT METROPOLITAN DISTRICT
NOS. 1-3 (F/K/A HESS RANCH METROPOLITAN
DISTRICT NOS. 1-3)

Held: Thursday, November 7, 2019, at 2:00 p.m. at: 7353 S.
Alton Way, Suite A100, Englewood, CO

Attendance

The joint special meeting of the Boards of Directors of the Trails at Crowfoot Metropolitan District Nos. 1-3, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

Christian Matt Janke
Corey Elliott
Sarah Hunsche

Chris Elliott was an excused absence.

Also present: Kristin B. Tompkins, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel and Gigi Pangindian, CliftonLarsonAllen, District Accountant.

Call to Order

It was noted that a quorum of the Boards were present and the meeting was called to order.

Combined Meeting

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

**Conflict of Interest
Disclosures**

Ms. Tompkins advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tompkins reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Tompkins noted that a quorum was present and inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. Each director noted that they are a member of the Board of the Trails at Crowfoot Master Owners Association, a homeowner's association located within the boundaries of the Districts. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Agenda

Ms. Tompkins presented the Boards with the agenda for the meeting for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

Following a summary by Ms. Tompkins, the items on the consent agenda were approved by one motion duly made, seconded, and vote unanimously carried.

- 1. Minutes from September 18, 2019 Special Meeting
- 2. Adoption of Resolution Calling May 2020 Election
- 3. Renewal of Property and Liability Coverage and Workers Compensation Coverage and SDA Membership

Legal Matters

Annual Administrative Matters
Consider Adoption of 2020
Annual Administrative
Resolution

Ms. Tompkins presented the Board with the 2020 Annual Administrative Resolution. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Consider Approval of Regional
Infrastructure Maintenance
Agreement with Trails
at Crowfoot Master Owner’s
Association, Inc. (District No.
3)

Ms. Tompkins presented the Board of District No. 3 with the Regional Infrastructure Maintenance Agreement with Trails at Crowfoot Master Owner’s Association, Inc. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the agreement.

Consider Adoption of
Resolution Regarding
Acceptance of District Eligible
Costs for Public Improvements
pursuant to the Second
Amended and Restated
Infrastructure Acquisition and
Reimbursement Agreement
with HR935, LLC (District
No. 3)

Ms. Tompkins presented the Board of District No. 3 with the Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Second Amended and Restated Infrastructure Acquisition and Reimbursement Agreement with HR935, LLC. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously adopted the resolution.

Consider Approval of Special
Warranty Deed and
Assignment of Easement
Agreements to Parker Water
and Sanitation District (District
No. 3)

Ms. Tompkins presented the Board of District No. 3 with the Special Warranty Deed and Assignment of Easement Agreements to Parker Water and Sanitation District (District No. 3). Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the agreement and deed, subject to removal of the temporary piping within the easement area.

Financial Matters

Consider Approval of
Payables/Financials

Ms. Pangindian presented the Board of District No. 3 with the Schedule of Cash Position dated July 31, 2019, updated as of November 6, 2019.

Ms. Pangindian also presented the Board with the Check Numbers 1027-1030 totaling \$15,756.95 for ratification and Check Numbers 1031-1033 totaling \$100,139.90 for approval. Following discussion, upon a motion duly made and seconded, the Board of District unanimously approved the Schedule of Cash Position and Check Numbers 1027-1033.

Conduct Public Hearing on 2019 Budget Amendment and Consider Adoption of Resolution Amending 2019 Budget (District No. 3)

Director Janke opened the public hearing on the 2019 Budget Amendment. Ms. Tompkins noted that notice for the public hearing was made in accordance with Colorado statute. No written objects were received prior to the public hearing. After no public comment was made, the public hearing was closed.

Ms. Pangindian presented the District No. 3 Board with the 2019 Budget Amendment. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved determined to amend the General Fund to \$175,000, the Capital Projects Fund to \$53,000,000, and the Debt Service Fund to \$480,000.

Conduct Public Hearing on 2020 Budgets and Consider Adoption of Resolutions Approving 2020 Budgets

Director Janke opened the public hearing on the 2020 Budget. Ms. Tompkins noted that notice for the public hearing was made in accordance with Colorado statute. No written objects were received prior to the public hearing. After no public comment was made, the public hearing was closed.

Ms. Pangindian presented the Boards with the proposed 2020 Budgets. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the 2020 Budgets, appropriated funds, approved expenditures, and approved the following mill levies:

District No. 1: 10.069 – General Fund, 57.398 for Contractual Obligations, under the District Operating Agreement, 5.034 for the Town Capital and Maintenance Mill Levy, and 5.034 for the Tow Infrastructure Capital Mill Levy.

District No. 2: 10.069 – General Fund, 57.398 for Contractual Obligations under the District Operating Agreement, 5.034 for the Town Capital and Maintenance Mill Levy, and 5.034 for the Tow Infrastructure Capital Mill Levy.

District No. 3: 10.069 – General Fund, 57.398 in the Debt Service Fund, 5.034 for the Town Capital and Maintenance Mill Ley, and 5.034 for the Town Infrastructure Capital Mill Levy.

The Boards directed legal counsel and the District’s accountant to certify the Districts’ mill levy by December 15, 2019, and to file the 2020 budgets by January 30, 2019.

Consider Approval of Project Fund Requisition No. 3 (Limited Tax General Obligation Bonds, Series 2019A)

Ms. Pangindian presented the Board of District No. 3 with acceptance of the Project Fund Requisition No. 3 (Limited Tax General Obligation Bonds, Series 2019A). Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the Project Fund Requisition No. 3.

Consider Approval of Project Fund Requisition No. 4 (Limited Tax General Obligation Bonds, Series 2019A)

Ms. Pangindian presented the Board of District No. 3 with acceptance of the Project Fund Requisition No. 4 (Limited Tax General Obligation Bonds, Series 2019A). Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the Project Fund Requisition No. 4.

Other Financial Matters (Bill.com)

Ms. Pangindian discussed with the Board of District No. 3 using bill.com for payment of all District related invoices and costs. Following discussion, upon motion duly made and seconded, the Board of District No. 3 unanimously approved using bill.com for payment on invoices.

Other Business

Update on Mahoney Easement

The Boards discussed the status of the Mahoney Easement. No action was taken.

Next Meeting

The next meeting is scheduled for Thursday, December 19, 2019 at 4:00 PM at 7353 S. Alton Way, Suite A100, Englewood, CO.

Secretary for the Meeting