

MINUTES OF THE REGULAR MEETING OF THE BOARD OF  
DIRECTORS OF

SABELL METROPOLITAN DISTRICT

Held: April 15, 2020 at 10:30 a.m. via Teleconference

**Attendance**

The Regular Meeting of the Board of Directors of the Sabell Metropolitan District, 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 Board, were in attendance:

Matt Cavanaugh  
Regan Hauptman  
Guillaume Pouchot

Also present were: Kristin B. Tompkins, Esq., and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; and Alex Fink, CPA, CliftonLarsonAllen, LLP, District Accountant.

**Call to Order**

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

**Conflict of Interest  
Disclosures**

Ms. Tompkins advised the Board 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 Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Tompkins noted that a quorum was present and 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 conflicts were disclosed.

**Approval of Agenda**

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

**Public Comment**

None.

## **Consent Agenda**

The following items on the consent agenda were considered routine or administrative. Following a summary by Ms. Tompkins, upon a motion duly made and seconded, the Board unanimously approved the items on the consent agenda:

- Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings
- Resolution of Electronic Signatures Policy
- Minutes from December 18, 2019 Special Meeting
- Minutes from February 18, 2020 Special Meeting
- 2019 Audit Exemption Application
- Engagement of North Slope Capital Advisors as External Financial Advisor related to the 2020 Bond Issuance

## **Legal Matters**

Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Public Improvement Acquisition and Reimbursement Agreement with Ridge Road Capital Investments, LLC

Ms. Murphy presented the Board with the Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Public Improvements Acquisition and Reimbursement Agreement with Ridge Road Capital Investments, LLC. Mr. Fink inquired if costs for engineering and accounting services would be requisitioned and also requested that the District complete bank account information. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the resolution.

Discussion Regarding Second Amended and Restated Intergovernmental Agreement with City of Arvada

Director Cavanaugh updated the Board regarding the Second Amended and Restated Intergovernmental Agreement with the City of Arvada, stating that improvements in the inclusion area are being considered and that the District is waiting on more information from the City regarding the use of funds.

## **Financial Matters**

Conduct Public Hearing on 2020 Budget Amendment

Director Cavanaugh opened the public hearing on the 2020 Budget Amendment. Ms. Tompkins noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections were

and Consider  
Resolution Approving  
2020 Budget  
Amendment

received prior to the hearing. There being no public comment made, the hearing was closed.

Mr. Fink presented the Board with the Resolution Amending the 2020 Budget. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the Debt Service Fund to \$280,000 and the Capital Project Fund to \$17,159,250.

Other Financial  
Matters

None.

**Other Business**

Discussion Regarding  
Quarterly Report

The Board engaged in a general discussion regarding the Quarterly Report. No action was needed.

Discussion Regarding  
Inclusion Area

The Board engaged in a general discussion regarding the District's Inclusion Area. Director Cavanaugh commented that District representatives had a meeting with the City of Arvada regarding the matter and that the City has indicated they are 120-160 days out from finalizing a plat for the Inclusion Area.

**Adjournment**

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

The foregoing minutes were approved by the Board of Directors on the 5<sup>th</sup> day of May, 2020.

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

*Guillaume Pouchot*  
Guillaume Pouchot (Sep 8, 2020 14:32 MDT)

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Secretary

# 2020-09-08 Sabell Meeting Signature Packet

Final Audit Report

2020-09-08

Created:	2020-09-08
By:	Maudie Johns (mjohns@wbapc.com)
Status:	Signed
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