

MINUTES OF THE REGULAR MEETING OF THE BOARDS OF DIRECTORS

OF THE

E-470 COMMERCIAL METROPOLITAN DISTRICT  
NOS. 1-3

Held: Wednesday, November 7, 2018, at 9:00 a.m., at 2154 E. Commons Avenue, Suite 2000, Centennial, Colorado.

**Attendance**

A combined regular meeting of the Boards of Directors of E-470 Commercial Metropolitan District Nos. 1-3 was called and held as shown above and in accordance with the applicable laws of the State of Colorado. The following director, having confirmed his qualification to serve on the Boards, was in attendance:

James Spehalski

Also present were: Kristin B. Tompkins, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District general counsel; Diane Wheeler, Simmons & Wheeler, PC, District accountant; Ryan Mott, Melcor TC/Aurora LLC (*via telephone*).

**Call to Order/Declaration of Quorum/Director Qualifications**

Director Spehalski noted that a quorum of each of the Boards was present, that the director had confirmed his qualification to serve, and, therefore, called the meeting for the Districts to order.

**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 Board. 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. No additional disclosures were noted. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

**Approval of Agenda**

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

## **Public Comment**

None.

## **Legal Matters**

Consider Adoption of 2019 Annual Administrative Resolution

Ms. Tompkins presented the Boards with the 2019 Annual Administrative Resolution for consideration. Following discussion, upon a motion duly, the Boards unanimously adopted the resolution.

Consider Approval of Agency Services Agreement with T. Charles Wilson and Representative Appointment Forms

Ms. Tompkins presented the Boards with the Agency Services Agreement with T. Charles Wilson and Representative Appointment Forms for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement and appointments.

Consider Approval of Property and Liability Schedule and Limits, Workers Compensation Coverage, and SDA Membership for 2019

Ms. Tompkins discussed Property and Liability Schedule Limits, Workers Compensation Coverage, and SDA Membership with the Boards for 2019. Following discussion, upon a motion duly made, the Boards unanimously approved property and liability coverage, workers compensation coverage, and SDA membership for 2019.

Consider Approval of Engagement Letters with White Bear Ankele Tanaka & Waldron for Legal Services

Ms. Tompkins reviewed the Engagement Letters with White Bear Ankele Tanaka & Waldron with the Boards. Ms. Tompkins noted specifically that the arbitration provision had been revised to make it clear that arbitration applies to these engagement letters as well as any prior engagement with the District. Ms. Tompkins also noted and discussed the addition of the representative client list section. Ms. Tompkins stated that as she is not independent as to the engagement, the Boards are advised to have separate legal counsel review the engagement letters. The Boards declined to engage separate legal counsel to review the letters. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement letters with White Bear Ankele Tanaka & Waldron.

## **Financial Matters**

Conduct Public Hearing on 2018 Budget Amendment and Consider Adoption of Resolution Amending 2018 Budget

It was noted that budget amendments were not needed.

Conduct Public Hearing on 2019 Budgets and Consider Approval of 2019 Budget Resolutions

Director Spehalski opened the public hearings for the 2019 budgets. Ms. Tompkins noted that notice for the public hearings was made in accordance with the applicable Colorado Statutes. No written objections were received prior to the public hearings. After no public comment was made, the public hearings were closed.

Ms. Wheeler presented the Boards with the 2019 budgets for consideration. Following discussion, upon a motion duly made, the Boards unanimously adopted the 2019 budgets and District No. 1 certified 40.000 mills in the General Fund.

The Boards also directed legal counsel and the Districts' accountant to certify the Districts' mill levies by December 15, 2018 and to file the 2019 budgets by January 30, 2019.

**Other Business**

None.

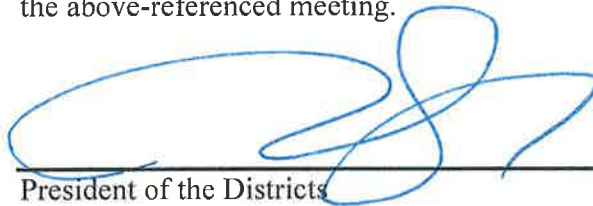
**Next Meeting**

The next regular meeting is scheduled for July 10, 2019 at 9:00 a.m.

**Adjournment**

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

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



A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke, is written over a solid black horizontal line.

President of the Districts