

RECORD OF PROCEEDINGS

**MINUTES OF A SPECIAL
MEETING OF THE BOARD OF DIRECTORS OF
THE OLDE TOWN METROPOLITAN DISTRICT
HELD
NOVEMBER 17, 2020**

ATTENDANCE:

The Special Meeting of the Board of Directors of the Olde Town Metropolitan District was called and held Tuesday, November 17, 2020, at 9:00 a.m. at the offices of Community Resource Services of Colorado, LLC, located at 7995 E. Prentice Avenue, Suite 103E, Greenwood Village, CO, and via audio/video conference, in accordance with the Colorado law.

The following directors were present and confirmed their qualification to serve on the Board:

Dan Mitchell Trevey, President
Roberta "Bobbi" Matthews

Also present was:

Lisa Jacoby; Community Resource Services of Colorado, LLC

Dianne Miller, Esq.; Miller & Associates Law Offices, LLC

**ADMINISTRATIVE
ITEMS:**

Call to Order: Ms. Jacoby noted that a quorum of the Board was present and confirmed their qualifications to serve.

It was noted that the Olde Town Metropolitan District and the Robinson Ranch Metropolitan District meetings were held concurrently.

Disclosure of Potential Conflicts of Interest: Attorney Miller advised the Board that pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting.

Director Trevey disclosed his interests as the owner of a vacant land contract to purchase property within the District. Director Trevey disclosed that he works for SPASCO of Colorado, LLC, an owner and developer of property within the District. Director Trevey also disclosed that he is a Board member of the Olde Town Metropolitan District. This disclosure is associated with

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approval of items on the agenda that may affect his interests.

Director Matthews disclosed that she owns property in the District and serves on the Board of Directors of the Robinson Ranch Metropolitan District.

Written disclosures of the interests of Director Trevey and of Director Matthews were filed with the Secretary of State prior to the meeting

Agenda: Upon motion duly made by Director Trevey, seconded by Director Matthews, and, upon vote, unanimously carried, the agenda was approved, as presented.

Minutes: The Board reviewed the Minutes of the August 3, 2020, special meeting. Upon motion duly made by Director Trevey, seconded by Director Matthews, and, upon vote, unanimously carried, the August 3, 2020, Minutes were approved as presented.

2021 Annual Administrative Resolution: Ms. Jacoby reviewed with the Board the 2021 Annual Administrative Resolution.

Upon motion duly made by Director Trevey, seconded by Director Matthews, and, upon vote, unanimously carried, the 2021 Annual Administrative Resolution was approved as amended. Further, the Board determined to schedule 2021 regular meetings for the third Tuesday of May and November at 12:00 PM, to be held at 7995 East Prentice Avenue, Suite 103E, Greenwood Village, Colorado.

State Internet Portal Authority (“SIPA”) Website: Ms. Jacoby discussed the status of the production of the SIPA website.

Upon motion duly made by Director Trevey, seconded by Director Matthews, and, upon vote, unanimously carried, the approval of the Eligible Governmental Entity Agreement between SIPA and the District was ratified.

FINANCIAL/LEGAL ITEMS:

Schedule of Cash Position and Financial Statements: Ms. Jacoby reviewed with the Board the Schedule of Cash Position for the period ending October 31, 2020, adjusted as of November 9, 2020, and the unaudited Financial Statements for the period ending October 31, 2020.

Following discussion, upon motion duly made by Director Trevey, seconded by Director Matthews the Board accepted the

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Schedule of Cash Position for the period ending October 31, 2020, adjusted as of November 9, 2020, and the unaudited Financial Statements for the period ending October 31, 2020.

Claims: The Board considered ratifying the claims represented by check nos. 1308 - 1316, totaling \$105,090.52 for the period of August 8, 2020, through October 30, 2020.

Following discussion, upon motion duly made by Director Trevey, seconded by Director Matthews, and, upon vote, unanimously carried, the Board ratified approval of the payment of claims as presented.

2020 Audit Exemption Resolution: Following discussion, upon motion duly made by Director Trevey, seconded by Director Matthews and, upon vote, unanimously carried, the Board adopted the Resolution Regarding an Audit Exemption for the Fiscal Year 2020.

2019 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2019 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2019 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following review and discussion, Director Trevey moved to adopt the Resolution to Amend the 2019 Budget, Director Matthews seconded the motion and, upon vote, unanimously carried, the Board adopted the Resolution to Amend the 2019 Budget.

2020 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2020 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the

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public hearing was closed.

Following review and discussion, Director Trevey moved to adopt the Resolution to Amend the 2020 Budget, Director Matthews seconded the motion and, upon vote, unanimously carried, the Board adopted the Resolution to Amend the 2020 Budget.

2021 Budget Hearing: The President opened the public hearing to consider the 2021 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2021 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Ms. Jacoby reviewed the estimated 2020 expenditures and the proposed 2021 expenditures.

Following discussion, the Board considered the adoption of the Resolution to Adopt the 2021 Budget and Appropriate Sums of Money and Set Mill Levies (for the General Fund at 13.000 Mills and for the Debt Service Fund for 15.000 Mills, for a total Mill Levy of 28.000 Mills). Upon motion duly made by Director Trevey, seconded by Director Matthews and, upon vote, unanimously carried, the Resolution was adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2020. Ms. Jacoby was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Weld County and the Division of Local Government, not later than December 15, 2020. Ms. Jacoby was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2021. Copies of the adopted Resolution is attached to these Minutes and incorporated herein by this reference.

LEGAL ITEMS

Consider Service Plan Amendment to Add Covenant Control and Maintenance Powers to the District: Attorney Miller discussed the process and expense for a Service Plan Amendment to add covenant control and maintenance powers to the District, noting that statute and the Town of Parker would allow same.

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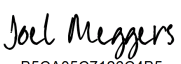
The Board discussed the inability for the HOA to unify and coordinate performance of the HOA duties. Following discussion, the Board authorized Attorney Miller to pursue a Service Plan Amendment and acquisition of easements for public use, to allow for the District to perform covenant control and maintenance duties in lieu of the HOA.

OTHER ITEMS:

There were no other items.

ADJOURNMENT

There being no further business to come before the Board, upon motion and seconded, the Board unanimously voted to adjourn the meeting.

DocuSigned by:

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Secretary for the Meeting.