

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1 HELD JUNE 7, 2021

A Special Meeting of the Board of Directors (the “Board”) of the Crowfoot Valley Ranch Metropolitan District No. 1 (the “District”) was convened on Monday, the 7th day of June 2021, at 1:00 p.m. via Zoom Meeting. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Chad Murphy
Richard Cross
Mitchell M. Peterson
Ryan D. Marsh

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the absence of Director Despard was excused.

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Micki Mills; Collins Cockrel & Cole P.C.

Paul Wilson and Jason Carroll; CliftonLarsonAllen LLP

Collier Bailey; Hines Interests Limited Partnership

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State.

Ms. Finn noted that a quorum was present and requested members of the Board 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 the statute. It was noted that all Directors’ Disclosure Statements have been filed.

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ADMINISTRATIVE MATTERS

Agenda: The Board reviewed a proposed Agenda for the District's Special Meeting. Director Murphy requested the Agenda be amended to include discussion of the potential resignation of Director Despard from the Board of Directors.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Agenda was approved, as amended.

Resignation of Jay Despard: Director Murphy advised that Director Despard will be resigning his position on the Board of Directors of the District within the next 30 days. Thereupon, Ms. Mills was directed to publish the statutory Notice of Vacancy to allow for the District's constituents to file any letters of interest to be appointed to fill the vacancy on the Board.

Approval of Meeting Location: 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. The Board noted that due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, the meeting was held via Zoom Meeting.

Minutes: The Board reviewed the Minutes of the February 24, 2021 Special Meeting.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Minutes of the February 24, 2021 Special Meeting were approved, as presented.

2021 SDA Conference: Ms. Finn discussed the SDA Conference with the Board, and noted the information concerning the details of the conference will be emailed to them once the information is available.

PUBLIC COMMENT

There was no public comment.

FINANCIAL MATTERS

Payment of Claims: The Board then considered approval of the payment of claims for the following periods:

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Fund	Period ending March 31, 2021	Period ending April 30, 2021	Period ending May 31, 2021
General	\$ 2,347.11	\$ 2,359.31	\$ 1,143.10
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 526,781.77	\$ 175,280.45	\$ 3,429.31
Total	\$ 529,128.88	\$ 177,639.76	\$ 4,572.41

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board approved the payment of claims, as presented.

Unaudited Financials and Cash Position Schedule: Mr. Wilson reviewed for the Board the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending March 31, 2021 and the schedule of cash position statement updated as of May 3, 2021.

Following review and discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the unaudited financial statements and the schedule of cash position statement were accepted, as presented.

2020 Audit: Mr. Wilson reviewed the draft 2020 Audit with the Board.

Following review and discussion, upon motion duly made by Director Murphy, seconded by Director Cross, and upon vote, unanimously carried, the Board accepted the 2020 Audited Financial Statements and authorized execution of the Representations Letter, subject to final legal review and receipt of an Unmodified Opinion Letter from the Auditor.

2022 Budget Public Hearing: The Board entered into discussion regarding setting the date for a Public Hearing to adopt the 2022 Budget.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board determined to hold the public hearing to consider adoption of the 2022 Budget on December 6, 2021, at 1:00 p.m., at Hines, 1144 15th Street, Suite 2600, Denver, Colorado 80202 or virtually pending COVID-19 restrictions.

LEGAL MATTERS

2021 Legislation Regarding Special Districts: Ms. Mills discussed with the Board new legislation concerning special districts.

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Resolution to Conduct Meeting Outside of District Boundaries and Douglas County: The Board reviewed a Resolution to Conduct Meeting Outside of District Boundaries and Douglas County.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board adopted the Resolution to Conduct Meeting Outside of District Boundaries and Douglas County.

CAPITAL IMPROVEMENTS

Canyon Filing 1A On-site Utilities Project (Iron Women Construction and Environmental Services, LLC): There was no update at this time.

Change Orders: There were no change orders at this time.

Canyon Filing 1A Off-Site Sanitary Improvement Project (Pinery & Outfall Sanitary Improvements) (Iron Women Construction and Environmental Services, LLC): There was no update at this time.

Change Orders: There were no change orders at this time.

OTHER BUSINESS

There was no other business to discuss at this time.

ADJORNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Peterson, seconded by Director Cross and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: 
Secretary for the Meeting