

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1 HELD DECEMBER 2, 2019

A regular meeting of the Board of Directors (the "Board") of the Crowfoot Valley Ranch Metropolitan District No. 1 (the "District") was convened on Monday, the 2nd day of December, 2019, at 9:30 a.m., at Hines, 1144 15th Street, Suite 3675, Denver, Colorado 80202. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Chad Murphy
Richard Cross
John ("Jay") W. Despard
Matthew B. Greenberg (for a portion of the meeting)

Also In Attendance Were:

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

Matthew Ruhland, Esq. and Joe Norris, Esq.; Collins Cockrel & Cole, P.C.

Jason Carroll and Paul Wilson, CliftonLarsonAllen, LLP

Ryan Marsh; Hines

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.

Attorney Ruhland 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.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed a proposed Agenda for the District's regular meeting.

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

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.

Following discussion, upon motion duly made by Director Cross, seconded by Director Murphy and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries or within Douglas County, or within 20 miles of its boundaries, to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that a Resolution to Conduct Meeting Outside of District Boundaries and Douglas County was adopted at the previous Board meeting, notice of this location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Minutes: The Board reviewed the Minutes of the July 31, 2019 special meeting.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Minutes of the July 31, 2019 special meeting were approved, as presented.

Resolution No. 2019-12-01; Resolution Concerning 2020 Annual Administration Matters: The Board entered into discussion regarding Resolution No. 2019-12-01; Resolution Concerning 2020 Annual Administrative Matters.

Following discussion, upon motion duly made by Director Cross, seconded by Director Murphy and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-12-01; Resolution Concerning 2020 Annual Administrative Matters. A copy of the adopted Resolution is attached to these Minutes and incorporated herein by this reference.

2020 Regular Meetings: Ms. Finn reviewed the business to be conducted in 2020 to meet the statutory compliance requirements. The Board, determined to meet on March 2, June 1, September 7, and December 7, 2020 at 1:00 p.m.

RECORD OF PROCEEDINGS

Resolution No. 2019-12-02; Resolution Designating Meeting Location:

Attorney Ruhland reviewed with the Board Resolution No. 2019-12-02: 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 Resolution No. 2019-12-02; Resolution to Conduct Meeting Outside of District Boundaries and Douglas County. A copy of the adopted Resolution is attached to these Minutes and incorporated herein by this reference.

FINANCIAL MATTERS

Payment of Claims: The Board considered approval of the payment of claims for the period beginning July 1, 2019 through October 31, 2019, in the amount of \$223,543.76.

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 for the period beginning July 1, 2019 through October 31, 2019, in the amount of \$223,543.76.

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 October 31, 2019 and the schedule of cash position statement updated as of November 26, 2019.

The Board directed Mr. Wilson to invest \$10m in bond proceeds longer than a 12-month investment.

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.

2019 Audit: The Board discussed the engagement of an auditor to perform the 2019 Audit.

Following discussion, upon motion duly made by President Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board approved the engagement of an Auditor to perform the 2019 Audit, for an amount not to exceed \$5,000.

RECORD OF PROCEEDINGS

2020 Budget: The President opened the public hearing to consider the proposed 2020 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 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.

Mr. Carroll reviewed the estimated 2019 revenues and expenditures and proposed 2020 revenues and expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2019-12-03 to Adopt the 2020 Budget and Appropriate Sums of Money and Set Mill Levies (for the General Fund at 77.929 mills and Other Funds (Fire Protection) at 7.514 mills, for a total mill levy of 85,443 mills). Upon motion duly made by Director Murphy, seconded by Director Cross 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, 2019 and verification of Fire Protection mill levy. Mr. Wilson was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Douglas County and Ms. Finn was authorized to transmit the Certification of Mill Levies to the Division of Local Government, not later than December 15, 2019. Ms. Finn was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2020. Copies of the adopted Resolution is attached to these minutes and incorporated herein by this reference.

LEGAL MATTERS

Resolution No. 2019-12-04; Resolution Concerning Regular Election to be Held May 5, 2020: The Board discussed the upcoming May 5, 2020 Regular Election.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-12-04; Resolution Calling for the 2020 Regular District Election and Appointing a Designated Election Official to be held on May 5, 2020. The Board appointed Micki L. Mills as the Designated Election Official and authorized her to perform all tasks required for the May 5, 2020 Regular Election of the Board of Directors for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

RECORD OF PROCEEDINGS

Board Vacancy: The Board discussed appointing a new director and/or have them run for election.

Resolution Determining Not to Provide Workers' Compensation Insurance Coverage for Uncompensated Members of the Board of Directors: Attorney Ruhland presented to the Board a Resolution Determining Not to Provide Workers' Compensation Insurance Coverage for Uncompensated Members of the Board of Directors.

Following discussion, the Board determined to bind Workers Compensation for the Board of Directors.

Excess Liability: The Board discussed obtaining excess liability coverage for the District. Following discussion, The Board determined not to carry excess liability coverage at this time.

Resolution No. 2019-12-05, Resolution Designating the Official Custodian of Records and Adopting a Policy on Responding to Open Records Requests: Attorney Ruhland reviewed with the Board Resolution No. 2019-12-05, Resolution Designating the Official Custodian of Records and Adopting a Policy on Responding to Open Records Requests.

Following review and discussion, upon motion duly made by Director Cross, seconded by Director Murphy and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-12-05, Resolution Designating the Official Custodian of Records and Adopting a Policy on Responding to Open Records Requests. A copy of the adopted Resolution is attached to these Minutes and incorporated herein by this reference.

Assignment of Easement Agreement between the District and the Town of Castle Rock: Attorney Ruhland reviewed with the Board an Assignment of Easement Agreement between the District and the Town of Castle Rock.

Following review and discussion, upon motion duly made by Director Cross, seconded by Director Murphy and, upon vote, unanimously carried, the Board approved the Assignment of Easement Agreement between the District and the Town of Castle Rock.

CAPITAL IMPROVEMENTS

On-Site Wet Utilities Project (Iron Women Construction and Environmental Services, LLC): Mr. Marsh updated the Board on the status of the On-Site Wet Utilities Project. No action was needed by the Board.

RECORD OF PROCEEDINGS

Agreement between the District and Iron Women Construction and Environmental Services, LLC for Off-Site Sanitary Improvement Project:

The Board discussed the Agreement between the District and Iron Women Construction and Environmental Services, LLC for the Off-Site Sanitary Improvement Project.

Following discussion, upon motion duly made by Director Cross, seconded by Director Murphy and, upon vote, unanimously carried, the Board ratified approval of the Agreement between the District and Iron Woman Construction and Environmental Services LLC ("Contractor"), for the Off-Site Sanitary Improvement Project, in the amount of \$1,533,071.

Off-Site Sanitary Improvement Project: There was no discussion at this time.

Request for Qualifications (RFQ) for concrete, paving and other construction related work: There was no discussion 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 Murphy, seconded by Director Cross and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: 
Secretary for the Meeting

WHEREAS, § 24-6-402(2)(c), C.R.S., specifies the duty of the Board at its first meeting of the calendar year to designate a public posting place within the boundaries of the District for notices of meetings, in addition to any other means of notice; and

WHEREAS, § 32-1-903(1), C.R.S., requires that the Board shall meet regularly at a time and in a place to be designated by the Board; and

WHEREAS, in accordance with the Colorado Governmental Immunity Act, the Board is given authority to obtain insurance against liability for injuries for which the District may be liable under the Governmental Immunity Act, pursuant to § 24-10-115, C.R.S.; and

WHEREAS, §§ 32-1-901(2) and 32-1-902(2), C.R.S., require the District to obtain an individual, schedule or blanket surety bond in an amount of no less than \$1,000 per director and \$5,000 for the Board Treasurer, and to file such bond with the District Court and the Division of Local Government (the "Division"); and

WHEREAS, § 32-1-306, C.R.S. requires the District to file a current, accurate map of its boundaries with the County Assessor, County Clerk and Recorder and the Division on or before January 1st of each year; and

WHEREAS, § 32-1-809, C.R.S., requires that the District, between November 16th and January 15th of the subsequent year, provide notice to the eligible electors of the District (the "Transparency Notice"), which notice shall contain the following information:

- The address and telephone number of the principal business office;
- The name and business telephone number of the manager or other primary contact person;
- The names of and contact information for members of the board, the name of the board chair, and the name of each member whose office will be on the ballot at the next regular special district election;
- The times and places designated for regularly scheduled meetings of the board during the year, and the place where notice of board meetings is posted pursuant to § 24-6-402(2)(c) C.R.S.;
- The current mill levy, and total ad valorem tax revenue received during the last year;
- The date of the next regular special district election of board members;
- The procedure and time to submit a self-nomination form for election to the board;
- Information on the procedures to request permanent absentee voter status; and
- The address of any web site on which the special district's election results will be posted.

The Transparency Notice shall be filed with the Division, Board of County Commissioners, County Assessor, County Treasurer and County Clerk and Recorder of each county in which the special district is located, and with the governing body of any municipality in which the special district is located, and shall be provided to electors in one or more of the following ways:

- Mailing the notice separately to each household where one or more eligible electors of the special district resides;
- Including the notice as a prominent part of a newsletter, annual report, billing statement, letter, voter information card or other notice sent by the special district to the eligible electors;
- Posting the information on the official web site of the special district if there is a link to the district's web site on the official web site of the Division;
- For any district that is a member of the Special District Association, by mailing or electronically transmitting the notice to the Special District Association, which shall post the notice on its website.

WHEREAS, the Local Government Budget Law of Colorado, §§ 29-1-101, *et seq.*, C.R.S., requires the Board to hold a public hearing on proposed budgets and amendments thereto, to adopt budgets, and to file copies of the budgets and amendments thereto; and

WHEREAS, in accordance with the Public Securities Information Reporting Act, §§ 11-58-101, *et seq.*, C.R.S., issuers of non-rated public securities issued to the public must file an annual report with the Department of Local Affairs; and

WHEREAS, § 32-1-104.8, C.R.S., requires the District to record a Special District Disclosure Document and a map of the boundaries of the District with the County Clerk and Recorder at the time of recording any decree or order organizing a special district or including additional property in a special district; and

WHEREAS, in accordance with § 29-1-604(1), C.R.S., if expenditures and revenues of the District are not in excess of \$100,000, the District may file an application for exemption from audit with the State auditor; or, in accordance with § 29-1-604(2), C.R.S., if expenditures and revenues of the District are at least \$100,000 but not more than \$750,000 the District may file an application for exemption from audit with the State Auditor, or in accordance with § 29-1-603, C.R.S., the governing body of the District shall cause to be made an annual audit of the financial statements for each fiscal year; and

WHEREAS, the Unclaimed Property Act, §§ 38-13-101, *et seq.*, C.R.S., requires that governmental subdivisions, if applicable, file an annual report listing unclaimed property with the State Treasurer; and

WHEREAS, elections may be held pursuant to the Special District Act and the Colorado Local Government Election Code or the Uniform Election Code of 1992 for the purpose of (1) electing members of the Board; (2) to present certain ballot issues to the eligible electors of the District as required by Article X, § 20 of the Colorado Constitution; and (3) to present certain ballot questions to the eligible electors of the District; and

WHEREAS, § 32-1-804(2), C.R.S., states that all powers and authority granted to the governing body of a political subdivision may be exercised by the appointed Designated Election Official; and

WHEREAS, § 1-13.5-502, C.R.S., specifies that the Board shall publish notice of election, including polling place locations, no later than 20 days prior to an election, and shall post notices no later than 20 days prior to the election; and

WHEREAS, § 32-1-1101.5, C.R.S., requires the District to certify results of any election to incur general obligation indebtedness to the Board of County Commissioners of each county in which the special district is located or to the governing body of the municipality that has adopted a resolution of approval of the District, and with the Division of Securities; and

WHEREAS, § 32-1-1604, C.R.S., requires within 30 days of incurring or authorizing general obligation debt that the District shall record a notice of such debt with the County Clerk and Recorder, on a form prescribed by the Division; and

WHEREAS, in accordance with §§ 32-1-1101.5(1.5) and (2), C.R.S., either the Board of County Commissioners of each county in which the District is located, or the governing body of the municipality that has adopted a resolution of approval of the District, may require the District to file an application for quinquennial finding of reasonable diligence; and

WHEREAS, special district directors are governed by § 32-1-902(3), C.R.S., which requires such directors to disqualify himself/herself from voting on an issue in which he or she has a conflict of interest unless the director has properly disclosed such conflict in compliance with law; and

WHEREAS, § 32-1-902, C.R.S., requires the Board to elect officers, including a Chair of the Board and President of the District, a Treasurer of the Board and District, and a Secretary, who may be a member of the Board; and

WHEREAS, in accordance with the Workers' Compensation Act of Colorado, §§ 8-40-101 – 8-47-101, et seq., C.R.S., the District is required to carry workers' compensation coverage for its employees, but the Board members may opt out of such coverage by the methods prescribed in the Workers' Compensation Act of Colorado; and

WHEREAS, the Board desires to continue engagement of general counsel for the District to assist with providing legal services and to assist with the operation of the District; and

WHEREAS, the Board desires to continue engagement of an accountant for the District to assist with providing financial services and to assist with the financial operations and affairs of the District, and who shall also be designated as the budget officer required to prepare and submit to the Board a proposed District budget by October 15, pursuant to §§ 29-1-104 and 29-1-105(3)(d), C.R.S.; and

WHEREAS, the Board desires to continue engagement of a manager for the District to assist with management services and to assist with the management operations and to manage the affairs of the District; and

WHEREAS, concerning the public records of the District, § 24-72-202(2), C.R.S. defines "Official Custodian" to mean and include any officer or employee of any political subdivision of the state who is responsible for the maintenance, care, and keeping of public records, regardless of whether the records are in his or her actual personal custody and control. The maintenance, care and keeping of public records shall be in accordance with the Colorado Special District Records Management Manual; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY, COLORADO AS FOLLOWS:

1. The Board of the District determines that each director shall not receive compensation for services as directors.
2. The Board designates the *Douglas County News Press* as the newspaper of general circulation within the boundaries of the District, or in the vicinity of the District if none is circulated within the District, and directs that all legal notices shall be published in accordance with applicable statutes.
3. The Board designates the intersection of Crowfoot Valley Ranch Road and East Scott Road, Castle Rock, Colorado, as the designated posting location of the District.
4. The Board determines to hold regular meetings on March 2, June 1, September 7, and December 7, 2020 at 1:00 p.m., at the offices of Hines, 1144 15th Street, Suite 3675, Denver, Colorado. Meeting notices shall be posted at the location designated above no less than 24 hours prior to each meeting of a quorum of the Board.
5. The Board directs management to obtain and maintain insurance for the District, to insure the Directors acting within the scope of employment by the Board against all or any part of such liability for an injury; to insure against the expense of

defending a claim for injury against the District or its Board. Additionally, the Board directs general counsel to obtain bonds or equivalent insurance coverage as required by §§ 32-1-901(2) and 32-1-902(2), C.R.S., in an amount of no less than \$1,000 per director and \$5,000 for the Board Treasurer, and to file the bond or certificate of insurance with the District Court and the Division.

6. The Board directs management to file an accurate boundary map, as specified by the Division, with the County Assessor, County Clerk and Recorder and the Division on or before January 1st.

7. The Board directs management to provide the Transparency Notice to the eligible electors of the District, the Douglas County Board of Commissioners, County Assessor, County Treasurer, County Clerk and Recorder, the Division between November 16th and January 15th of the subsequent year.

8. The Board designates the District's accountant to serve as the budget officer, and to submit a proposed budget to the Board by October 15th for the following year, and, in cooperation with general counsel, to schedule a public hearing on the proposed budget; to prepare a final budget, budget resolutions and amendments to the budget, if necessary; to certify the mill levies on or before December 15; and to file the approved budgets and amendments thereto with the proper governmental entities in accordance with the Local Government Budget Law of Colorado.

9. The Board directs general counsel to prepare and file the annual public securities report for nonrated public securities issued by the District, with the Department of Local Affairs on or before March 1st, if applicable.

10. The Board directs management to provide the Special District Disclosure Document and a map of the District's boundaries to the County Clerk and Recorder, for recording, at the same time an inclusion order is recorded.

11. The Board directs the accountant to prepare or cause to be prepared for filing with the State Auditor either an Application for Exemption from Audit for the prior fiscal year by March 31st; or an audit of the financial statements by June 30th to be filed with the State Auditor by July 31st.

12. The Board directs management to prepare the Unclaimed Property Act report and forward the report to the State Treasurer by November 1st.

13. The Board hereby appoints Micki L. Mills as the "Designated Election Official" of the District for any elections to be held during 2020 and any subsequent year. The Board hereby grants all powers and authority for the proper conduct of the election to the Designated Election Official, including but not limited to appointing election judges, appointing a canvass board and cancellation, if applicable, of the election.

14. The Board deems it expedient for the convenience of the electors that it shall conduct all regular and special elections of the District via a mail ballot election unless a polling place election is deemed necessary and expressed in a separate election resolution.

15. The District directs the Designated Election Official to notify the Division of the results of any elections held by the District, including business address, telephone number and the contact person.

16. The District directs the Designated Election Official to certify results of any election to incur general obligation indebtedness to the Douglas County Board of County Commissioners and with the Division of Securities

17. Whenever the District authorizes or incurs general obligation debt, the Board directs the Designated Election Official to record a notice of such debt with the Douglas County Clerk and Recorder, within 30 days of authorizing or incurring the debt, on a form prescribed by the Division.

18. The Board directs general counsel to prepare and file with the Douglas County Board of County Commissioners, if requested, the quinquennial finding of reasonable diligence in accordance with §§ 32-1-1101.5(1.5) and (2), C.R.S.

19. The Board directs management to prepare and file the special district annual report with the Douglas County Board of County Commissioners, the Division, and the State Auditor and shall further deposit a copy of such report with the County Clerk and Recorder per § 32-1-207(3)(c), C.R.S; if required.

20. The District hereby directs each present and future member of the Board to execute an Affidavit of Qualification of Director, to be retained in the District's files.

21. The District hereby elects the following officers for the District:

President/Chair of the Board – Chad Murphy
Treasurer – Richard Cross
Assistant Secretary – John W. Despard
Assistant Secretary – Matthew B. Greenberg
Secretary - Ann E. Finn

22. The Board directs general counsel to file conflict of interest disclosure forms provided by Board members with the Secretary of State annually. At the discretion of general counsel, transactional conflict of interest disclosures shall be filed 72 hours prior to meetings of the Board, when applicable, or at a Board member's request. In addition, written disclosures required to be filed with the governing body in accordance

with § 18-8-308, C.R.S., shall be deemed filed with the Board when filed with the Secretary of State.

23. The Board extends the current indemnification resolution to allow the resolution to continue in effect as written.

24. In accordance with § 8-40-202(1)(a)(I)(B), C.R.S., the Board hereby waives workers' compensation coverage for individual Board members by opting that the individual Board members not be deemed employees as that term is defined in the Workers' Compensation Act of Colorado, and directs legal counsel to file a statement with the Division of Workers' Compensation in the Department of Labor and Employment for the State of Colorado at least forty-five (45) days before the start of the policy year in order to effect such waiver of coverage.

25. The Board continues the engagement of Collins, Cockrel & Cole, P.C. as general counsel for the District.

26. The Board continues the engagement of CliftonLarsonAllen, LLP to provide accounting services for the District.

27. The Board continues the engagement of Special District Management Services, Inc. to provide management services for the District.

28. The Board designates Special District Management Services, Inc. to serve as the official custodian of public records and to follow the Colorado Special District Records Management Manual.

WHEREUPON, the motion was seconded by Director Murphy and upon vote, unanimously carried. The Chair declared the motion carried and so ordered.

ADOPTED AND APPROVED THIS 2nd DAY OF DECEMBER, 2019.

CROWFOOT VALLEY RANCH
METROPOLITAN DISTRICT NO. 1

By: 
Chad Murphy, Chair

Attest:


Secretary

CERTIFICATION

I, Ann E. Finn, Secretary of the Board of the Crowfoot Valley Ranch Metropolitan District No. 1, Douglas County, Colorado do hereby certify that the attached and foregoing Resolution is a true copy from the records of the proceedings of the Board of said District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Crowfoot Valley Ranch Metropolitan District No. 1 this 2nd day of December, 2019.



Ann E. Finn, Secretary

[SEAL]

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

RESOLUTION NO. 2019-12-02

**RESOLUTION TO CONDUCT MEETING OUTSIDE
OF DISTRICT BOUNDARIES AND DOUGLAS COUNTY**

WHEREAS, the Crowfoot Valley Ranch Metropolitan District No. 1 (the "District") is a special district of the State of Colorado, governed by Title 32, Article 1, C.R.S., also known as the Special District Act; and

WHEREAS, pursuant to Section 32-1-903(1), C.R.S., all special and regular meetings of the Board of Directors of a special district are to be held at locations which are within the boundaries of the District or which are within the boundaries of any county in which the District is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the District boundaries; and

WHEREAS, the Board of Directors (the "Board") of the District has determined that, for reasons of convenience and fiscal efficiencies, a Board meeting must be held at a location more than twenty (20) miles from the District boundaries.

NOW, THEREFORE, BE IT RESOLVED, that:

1. The next meeting of the Board of Directors of the Crowfoot Valley Ranch Metropolitan District No. 1 will be held at the offices of the Board Chair, located at 1144 15th Street, Suite 3675, Denver, Colorado.

2. The reasons for holding such meeting more than twenty (20) miles outside of the District boundaries are that:

(a) All the Directors and consultants of the District reside outside of the District boundaries; and

(b) It is more convenient and economical under the circumstances to conduct the business of the Board and the District at the offices of the District's Board Chair, which is outside of the District boundaries and Douglas, Colorado.

3. The Board may consider holding other meetings more than twenty (20) miles outside of the District boundaries at subsequent meetings.

ADOPTED this 2nd day of December, 2019.

CROWFOOT VALLEY RANCH
METROPOLITAN DISTRICT NO. 1

By: 
Chad Murphy, Chair

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

RESOLUTION NO. 2019-12-03

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (the "Board") of Crowfoot Valley Ranch Metropolitan District No. 1 (the "District") has appointed a budget committee to prepare and submit a proposed 2020 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on December 2, 2019, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Crowfoot Valley Ranch Metropolitan District No. 1:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$ 47,000
Capital Projects Fund:	\$ 26,258,839
Total	\$ 26,305,839

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$ 1,097
From sources other than general property tax	\$ 47,214
From general property tax	\$ 693
Total	\$ 49,004

Capital Projects Fund:

From unappropriated surpluses	\$	0
From sources other than general property tax	\$	26,258,839
From general property tax	\$	0
Total		\$26,258,839

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2020 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$632; and

WHEREAS, the amount of money from property taxes necessary to balance the budget for contractual obligation purposes is \$61; and

WHEREAS, the 2019 valuation for assessment of the District, as certified by the County Assessor, is \$8,110.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Crowfoot Valley Ranch Metropolitan District No. 1:

5. That for the purpose of meeting the general operating expenses of the District during the 2020 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 77.929 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$632.

6. That for the purpose of meeting contractual obligations of the District during the 2020 budget year, there is hereby levied a property tax of 7.514 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$61.

7. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Douglas County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Crowfoot Valley Ranch Metropolitan District No. 1 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$ 47,000
Capital Projects Fund:	\$ 26,258,839
Total	\$ 26,305,839


(The remainder of this page left intentionally blank.)

ADOPTED and approved this 2nd day of December, 2019.

CROWFOOT VALLEY RANCH
METROPOLITAN DISTRICT NO. 1

By: 
Chad Murphy, Chair

ATTEST:



Secretary

CERTIFICATION OF 2020 BUDGET OF
CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Crowfoot Valley Ranch Metropolitan District No. 1, for the budget year ending December 31, 2020, as adopted on December 2, 2019.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Crowfoot Valley Ranch Metropolitan District No. 1, Douglas County, Colorado, this 2nd day of December, 2019.



Chad Murphy, Chair



CliftonLarsonAllen

CliftonLarsonAllen LLP
www.CLAconnect.com

Accountant's Compilation Report

Board of Directors
Crowfoot Valley Ranch Metropolitan District No. 1

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Crowfoot Valley Ranch Metropolitan District No. 1 for the year ending December 31, 2020, including the estimate of comparative information for the year ending December 31, 2019 and the actual comparative information for the year ended December 31, 2018, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S. 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to the Crowfoot Valley Ranch Metropolitan District No. 1.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
January 15, 2020

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1
SUMMARY
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

1/15/2020

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ 29,089	\$ 2,834	\$ 1,097
REVENUES			
Property taxes	658	659	632
Specific ownership tax	76	66	62
Interest income	620	74	10
Fire protection tax	64	64	61
Developer advance	-	26,000	32,000
Transfer from district No.2	52,740	15,575	15,142
Intergovernmental Revenue - District No. 2	-	723,049	26,258,839
Total revenues	<u>54,158</u>	<u>765,487</u>	<u>26,306,746</u>
Total funds available	<u>83,247</u>	<u>768,321</u>	<u>26,307,843</u>
EXPENDITURES			
General and administrative	80,413	44,175	47,000
Capital projects	-	723,049	26,258,839
Total expenditures	<u>80,413</u>	<u>767,224</u>	<u>26,305,839</u>
Total expenditures and transfers out requiring appropriation	<u>80,413</u>	<u>767,224</u>	<u>26,305,839</u>
ENDING FUND BALANCES	<u>\$ 2,834</u>	<u>\$ 1,097</u>	<u>\$ 2,004</u>
EMERGENCY RESERVE	<u>\$ 1,700</u>	<u>\$ 500</u>	<u>\$ 500</u>
TOTAL RESERVE	<u>\$ 1,700</u>	<u>\$ 500</u>	<u>\$ 500</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

1/15/2020

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
ASSESSED VALUATION			
Agricultural	10	10	10
State assessed	200	200	200
Personal property	8,300	8,300	7,900
Certified Assessed Value	<u>\$ 8,510</u>	<u>\$ 8,510</u>	<u>\$ 8,110</u>
MILL LEVY			
General	77.388	77.388	77.929
Fire Protection	7.462	7.462	7.514
Total mill levy	<u>84.850</u>	<u>84.850</u>	<u>85.443</u>
PROPERTY TAXES			
General	\$ 659	\$ 659	\$ 632
Fire Protection	64	64	61
Levied property taxes	<u>723</u>	<u>723</u>	<u>693</u>
Adjustments to actual/rounding	-	-	-
Budgeted property taxes	<u>\$ 723</u>	<u>\$ 723</u>	<u>\$ 693</u>
BUDGETED PROPERTY TAXES			
General	\$ 659	\$ 659	\$ 632
Fire Protection	64	64	61
	<u>\$ 723</u>	<u>\$ 723</u>	<u>\$ 693</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

1/15/2020

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$ 29,089	\$ 2,834	\$ 1,097
REVENUES			
Property taxes	658	659	632
Specific ownership tax	76	66	62
Interest income	620	74	10
Developer advance	-	26,000	32,000
Fire Protection Tax	64	64	61
Transfer from District No.2	52,740	15,575	15,142
Total revenues	54,158	42,438	47,907
Total funds available	83,247	45,272	49,004
EXPENDITURES			
General and administrative			
Accounting	20,969	9,760	10,500
Auditing	-	5,250	5,500
County Treasurer's fee	11	10	9
Dues and licenses	-	639	1,000
Insurance and bonds	6,774	5,017	7,500
District management	22,537	5,367	6,250
Legal services	26,775	11,834	10,000
Miscellaneous	2,013	235	-
Payment to Town	64	63	60
Election expense	1,270	-	-
Paying agent fees	-	6,000	6,000
Contingency	-	-	181
Total expenditures	80,413	44,175	47,000
Total expenditures and transfers out requiring appropriation	80,413	44,175	47,000
ENDING FUND BALANCE	\$ 2,834	\$ 1,097	\$ 2,004
EMERGENCY RESERVE	\$ 1,700	\$ 500	\$ 500
TOTAL RESERVE	\$ 1,700	\$ 500	\$ 500

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

1/15/2020

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Intergovernmental Revenue - District No. 2	-	723,049	26,258,839
Total revenues	<u>-</u>	<u>723,049</u>	<u>26,258,839</u>
Total funds available	<u>-</u>	<u>723,049</u>	<u>26,258,839</u>
EXPENDITURES			
Capital Projects			
Accounting	-	29,280	31,500
District management	-	16,102	18,750
Legal services	-	35,504	30,000
Repay developer advance	-	642,163	-
Capital outlay	-	-	26,178,589
Total expenditures	<u>-</u>	<u>723,049</u>	<u>26,258,839</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>723,049</u>	<u>26,258,839</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Douglas County on December 3, 2002, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in Douglas County, Colorado.

The District was organized to provide financing for the design, acquisition, installation and construction of sanitation improvements, water improvements, street improvements, traffic and safety control improvements, park and recreation improvements, transportation improvements, television relay and translation improvements, mosquito control, fire protection, emergency medical services, and operation and maintenance of the District. Under the Service Plan, the District is the Service District related to Crowfoot Valley Ranch Metropolitan District No. 2, the Financing District ("District No. 2").

On November 4, 2014, the District's voters authorized general obligation indebtedness of \$53,000,000 for street improvements, \$53,000,000 for parks and recreation, \$53,000,000 for water supply system, \$53,000,000 for sanitary sewer system, \$53,000,000 for traffic and safety control, \$53,000,000 for public transport, \$53,000,000 for fire protection and emergency response facilities, and \$106,000,000 for refinancing of District debt. This voter authorization replaced the voter authorization of December 3, 2002. District voters also approved authorization for the District to retain and spend District revenues, from any lawful source, in excess of the spending, revenue raising or other limitations in Article X, Section 20 of the Colorado constitution. Emergency reserves, required under TABOR have been provided.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District's service plan sets a mill levy cap for payment of general obligation debt and for operations and maintenance of 70.000 mills district wide, with 20.00 mills for operating costs. Additionally 6.750 mills is designated for fire protection, payable to the Castle Rock Fire Protection District.

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

The operating mill levy may include an additional levy not to exceed 10.00 mills for subdistricts created to serve specific areas within the district.

The method of calculating assessed valuation of residential assessment rates in the State of Colorado changed to 7.15% from 7.20% for property tax years 2019-2020 on June 10, 2019 with a report submitted to the State Board of Equalization. Accordingly, the mill levy has been adjusted upward to reflect the change assessed value calculation.

The property taxes levied are as shown on the Property Tax Summary Page.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 9.0% of the total property taxes collected by the General Fund.

Developer Advances

The District is in the development stage. As such, the Developer will fund expenditures necessary for the District's general operations and capital infrastructure development for 2020. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer under agreements approved by the Board.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.5%.

Expenditures

General and Administrative Expenditures

General and administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses.

Payment to Town

The District has entered into an intergovernmental agreement with the Town of Castle Rock for fire protection and emergency response services. The Town of Castle Rock was required to build a new fire station to service the District and as a result the District agreed to levy 7.514 mills, as adjusted for changes in assessed valuation, and remit the proceeds, net of collection fees, to the Town annually.

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures - (continued)

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Capital Outlay

The District anticipates infrastructure improvements during 2020 as displayed in the Capital Projects Fund.

Debt and Leases

The District has no outstanding indebtedness, nor any operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending, as defined under TABOR.

This information is an integral part of the accompanying budget.

Crowfoot Valley Ranch Metropolitan District No. 1
Schedule of Developer Advances

	Balance at December 31, 2018	Additions	Payments	Balance at December 31, 2019
Developer advance payable	\$ 571,232	\$ 20,000	\$ 339,540	\$ 251,692
Accrued interest on advances	481,465	35,178	302,623	214,020
	<u>\$ 1,052,697</u>	<u>\$ 55,178</u>	<u>\$ 642,163</u>	<u>\$ 465,712</u>
	Balance at December 31, 2019*	Additions*	Payments*	Balance at December 31, 2020*
Developer advance payable	\$ 251,692	\$ 32,000	\$ -	\$ 283,692
Accrued interest on advances	214,020	21,638	-	235,658
	<u>\$ 465,712</u>	<u>\$ 53,638</u>	<u>\$ -</u>	<u>\$ 519,350</u>

*Estimated amounts

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Douglas, Colorado.

On behalf of the Crowfoot Valley Ranch Metropolitan District No. 1

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Crowfoot Valley Ranch Metropolitan District No. 1

(local government)^C

Hereby officially certifies the following mills

to be levied against the taxing entity's GROSS \$ 8,110

assessed valuation of:

(GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 8,110

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/2/2019 for budget/fiscal year 2020
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>77.929</u> mills	<u>\$ 632</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	77.929 mills	\$ 632
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	<u>7.514</u> mills	<u>\$ 61</u>
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	85,443 mills	\$693

Contact person: Chad Murphy Daytime phone: (303) 986-1551
 (print)
 Signed: Title: Chair

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS¹:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS²:

3. Purpose of Contract: Fire protection and emergency response
Title: Intergovernmental Agreement
Date: 2007
Principal Amount: N/A
Maturity Date: Irrepealable unless other agreed in writing
Levy: 7.514
Revenue: \$61

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

RESOLUTION NO. 2019-12-04

**A RESOLUTION CALLING FOR THE 2020 REGULAR DISTRICT ELECTION
AND APPOINTING A DESIGNATED ELECTION OFFICIAL**

WHEREAS, the Crowfoot Valley Ranch Metropolitan District No. 1 (the “District”) is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Article 1, C.R.S.; and

WHEREAS, the terms of office of Directors Richard Cross, Jay Despard, Matt Greenberg, Chad Murphy and the vacant position shall expire after their successors are elected at the regular special district election to be held on May 5, 2020 (the “Election”) and have taken office; and

WHEREAS, in accordance with the provisions of the Special District Act (the “Act”) and the Colorado Local Government Election Code (the “Code”) (the Act and the Code being referred to jointly as the “Election Laws”), the Election must be conducted to elect two (2) Directors to serve for a term of three (3) years and three (3) Directors to serve for a term of two (2) years, pursuant to Section 1-13.5-111, C.R.S. which moves the regular special district elections to May of each odd-numbered years commencing in May, 2023 and, in connection therewith, adjusts the length of terms served by Directors elected in 2020 and 2022 in order to implement the new election schedule.

NOW, THEREFORE, be it resolved by the Board of Directors (the “Board”) of the Crowfoot Valley Ranch Metropolitan District No. 1 in the County of Douglas, State of Colorado that:

1. The regular election of the eligible electors of the District shall be held on May 5, 2020, between the hours of 7:00 a.m. and 7:00 p.m. pursuant to and in accordance with the Election Laws, and other applicable laws. At that time, two (2) Directors may be elected to serve a three-year term and three (3) Directors may be elected to serve a two-year term.

2. The Election shall be conducted as a mail ballot election in accordance with all relevant provisions of the Election Laws. The Designated Election Official shall prepare the Plan for conducting the mail ballot Election. There shall be no election precinct or polling place. All mail ballots shall be returned to the Designated Election Official’s office, located at 390 Union Boulevard, Suite 400, Denver, Colorado 80228.

3. The Board hereby designates Micki L. Mills as the Designated Election Official for the conduct of the Election on behalf of the District and she is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate

the provisions of this Resolution and of the Election Laws or other applicable laws. Among other matters, the Designated Election Official shall publish the call for nominations, appoint election judges as necessary, appoint the Canvass Board, arrange for the required notices of election, printing of ballots, and direct that all other appropriate actions be accomplished.

4. Self-Nomination and Acceptance forms are available at the Designated Election Official's office located at the above address. All candidates must file a Self-Nomination and Acceptance form with the Designated Election Official no earlier than January 1, 2020, nor later than the close of business on Friday, February 28, 2020.

5. If the only matter before the electors is the election of Directors of the District and if, at the close of business on March 3, 2020, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent no later than March 2, 2020, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with the Code.

6. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board's intention that the various provisions hereof are severable.

7. Any and all actions previously taken by the Designated Election Official, the Secretary of the Board, or any other persons acting on their behalf pursuant to the Election Laws or other applicable laws, are hereby ratified and confirmed.

8. All acts, orders, and resolutions, or parts thereof, of the Board which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.


9. The provisions of this Resolution shall take effect immediately.

ADOPTED this 2nd day of December, 2019.

CROWFOOT VALLEY RANCH
METROLITAN DISTRICT NO. 1

By  _____
Chad Murphy, Chair

ATTEST:

By  _____
Secretary

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

RESOLUTION NO. 2019-12-05

**RESOLUTION DESIGNATING THE
OFFICIAL CUSTODIAN OF RECORDS AND ADOPTING A
POLICY ON RESPONDING TO OPEN RECORDS REQUESTS**

WHEREAS, pursuant to §32-1-1001(1)(h), C.R.S., the Board of Directors (the “Board”) of the Crowfoot Valley Ranch Metropolitan District No. 1 (the “District”) is responsible for the management, control and supervision of all of the business and affairs of the District; and

WHEREAS, pursuant to §32-1-1001(1)(i), C.R.S., the Board has the authority to appoint an agent; and

WHEREAS, the Board has determined that it is appropriate to designate an official custodian of the District’s records for the protection of such records and in order to permit their inspection by persons entitled to examine and copy such records in an orderly fashion; and

WHEREAS, the Board has determined that it is appropriate to adopt a policy on responding to open records requests; and

WHEREAS, the Board fully supports, and complies with, all Federal and State laws relating to the retention, protection and disclosure of District records including, but not limited to, the Colorado Open Records Act, Title 24, Article 72, Part 2, C.R.S. (“CORA”), the Health Insurance Portability and Accountability Act of 1996 (“HIPAA”), and the Privacy Rule promulgated by the U.S. Department of Health and Human Services which interprets and implements HIPAA; and

WHEREAS, it is the policy of the District that all public records shall be open for inspection by any person at reasonable times, except as otherwise provided by law; and

WHEREAS, public records are defined by CORA as all writings made or maintained by the District, regardless of the format or medium of the records, subject to certain exceptions and public records expressly include e-mail communications.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Crowfoot Valley Ranch Metropolitan District No. 1 that:

1. Official Custodian.

(a) Special District Management Services, Inc. is hereby designated as the Primary Official Custodian responsible for the maintenance, care and keeping of all records of the District, except as provided herein.

(b) The construction manager for the District's construction projects is hereby designated as the Official Custodian responsible for the maintenance, care and keeping of all records associated with the District's construction projects, subject to the control, supervision and direction of the Primary Official Custodian.

(c) The Official Custodian shall have the authority to designate such agents as they shall determine appropriate to perform any and all acts necessary to enforce and execute the provisions of this Resolution.

2. Policy on Responding to Open Records Request. The following are general policies concerning the release of records:

(a) All public records of the District shall be open for inspection at the times designated herein, unless prohibited by the provisions of CORA or policies adopted by the Board in conformance with CORA.

(b) Every request to inspect and/or copy any District record (a "Records Request") shall be submitted to the District's Official Custodian in writing and be specific as to the information desired. If not submitted to the Official Custodian, any District employee or Board Member that receives the Records Request shall immediately send the Records Request to the Official Custodian. To assist the Official Custodian in responding to requests in a timely and complete manner, the Official Custodian may require records requests to be submitted on a form developed by the Official Custodian.

(c) If any question arises as to the propriety of fully complying with a Records Request, the Official Custodian shall immediately forward it to the District's legal counsel.

(d) The District's legal counsel shall determine the District's obligations under the applicable Federal and/or State law(s). If the District is permitted to make records available for inspection in whole or in part, the District's legal counsel will so notify the District's Official Custodian, who will assemble the disclosable requested documents for inspection and/or copying in accordance with applicable Federal or State law.

(e) If the District's legal counsel determines the District is not permitted by Federal or State law to make records available for inspection in whole or in part, legal counsel shall provide a written response to the party submitting the Records Request

stating the legal basis upon which the Records Request in whole or in part is being denied.

(f) Following the denial of a request for record, upon receipt of the required written notice from the requesting individual that he or she will seek relief from the District Court, the Official Custodian will attempt to meet in-person or speak by telephone with the requesting individual. District personnel are encouraged to utilize all possible means to attempt to resolve the dispute during this time period and will provide a written summary of the District's position at the end of that period to the requestor and to the Board. No phone or in-person conference is required if the written notice indicates that the requestor needs access to the record on an expedited basis.

(g) Pursuant to CORA, all records must be made available for inspection within three (3) working days from the Official Custodian's receipt of the request, unless extenuating circumstances exist. The deadline may be extended by seven (7) working days if extenuating circumstances exist and the requesting party is notified of the delay within three (3) working days of the Official Custodian's receipt of the request. The Official Custodian may set the time during normal office hours and the place for records to be inspected, and require that the Official Custodian or a delegated employee be present while the records are examined.

(h) A public record stored in a digital format that is neither searchable nor sortable will be provided in a digital format. A public record stored in a digital format that is searchable and/or sortable will be provided in such digital format, unless (1) the public record is in a searchable or sortable format and producing the record in the requested format would violate the terms of any copyright or licensing agreement between the District and a third party; (2) producing the record would result in the release of a third party's proprietary information; (3) after making reasonable inquiries, it is not technologically or practically feasible to provide a copy of the record in a searchable or sortable format; or (4) if the Official Custodian would be required to purchase software or create additional programming functionality in its existing software to remove the information. Altering an existing digital public record, or excising fields of information that the Official Custodian is either required or permitted to withhold under this subsection, does not constitute the creation of a new public record under Section (2)(i)(iv) of this Resolution.

(i) The Custodian may charge the following fees (collectively, the "Fees") for responding to a Records Request:

(i) Printouts, photographs, and copies, when requested, will be provided at a cost of twenty-five cents (\$0.25) per standard page, and at the actual costs of production for any non-standard page (the "Copying Fee"). A standard page shall mean an 8.5-inch by 11-inch black and white copy.

(ii) When it is impractical to make the copy, printout, or photograph of the requested record at the place where the record is kept, the Official Custodian may allow arrangements to be made for the copy, printout, or photograph to be made at other facilities and the cost of providing the requested records will be paid by the person making the request (the "Outside Copying Fee").

(iii) If a copy, printout or photograph of a public record is necessary or requested to be provided in a format other than a standard page, the costs will be assessed at the actual cost of production (the "Production Fee").

(iv) If data must be manipulated in order to generate a record in a form not otherwise used by the District, such data manipulation will be assessed at the actual costs to the District (the "Manipulation Fee"); however, the District is in no way obligated to generate a record that is not otherwise kept, made, or maintained by the District.

(v) The cost for transmitting the requested records will be charged at the actual cost of such delivery (the "Transmission Fee"). Transmission Fees will not be charged for transmitting any record via electronic mail, when requested.

(vi) When the location or existence of specific documents must be researched and the documents must be retrieved, sorted or reviewed for applicability to the request, and such process requires more than one (1) hour of staff time, the Custodian may charge a research and retrieval fee not to exceed thirty-three dollars and fifty-eight cents (\$33.58) per hour, or the maximum amount allowed by the Executive Committee of the State Legislative Council, whichever is greater (the "Research and Retrieval Fee").

(vii) If any requested records are protected by a privilege (for example, but not limited to, the work product or attorney-client privileges) the District may charge the actual costs of creating a privilege log identifying the privileged records (the "Privilege Fee"). If legal assistance or review is necessary to create the privilege log, the Privilege Fee may include the actual costs for such legal assistance.

(j) If the estimated Fees to produce the records will exceed \$100, the District may require a fifty percent (50%) deposit of the estimated Fees prior to commencing work to produce the records. Payment of the remainder of the Fees, including all actual costs exceeding the estimated amount, must be made prior to the time of inspection or release of the final work product or copies.

(k) No person shall be permitted to inspect or copy any records of the District if, in the opinion of the Official Custodian after consultation with the District's legal counsel, such inspection or copying would come within the prohibition of one or more exemptions set forth in CORA.

3. Severability. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

4. Effective Date. This Resolution shall take effect and be enforced immediately upon its approval by the Board.

The foregoing Resolution was approved and adopted this 2nd day of December, 2019.

CROWFOOT VALLEY RANCH
METROPOLITAN DISTRICT NO. 1

By: 
Chad Murphy, Chair

ATTEST:


Secretary