

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 2 HELD DECEMBER 3, 2020

A Special Meeting of the Board of Directors (the “Board”) of the Crowfoot Valley Ranch Metropolitan District No. 2 (the “District”) was convened on Thursday, the 3rd day of December 2020, at 1:00 p.m. The meeting was open to the public.

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, this meeting was held via Zoom Meeting.

ATTENDANCE

Directors In Attendance Were:

Chad Murphy
Richard Cross
John (“Jay”) W. Despard
Mitchell M. Peterson
Ryan D. Marsh

Also In Attendance Were:

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

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

Jason Carroll and Paul Wilson; CliftonLarsonAllen LLP

Sean Logue and 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.

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

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accordance with the statute. It was noted that all Directors' Disclosure Statements have been filed.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross 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. 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 June 25, 2020 Special Meetings.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Minutes of the June 25, 2020 Special Meetings were approved, as presented.

Resolution No. 2020-12-01; Resolution Concerning 2021 Annual Administration Matters: The Board entered into discussion regarding Resolution No. 2020-12-01; Resolution Concerning 2021 Annual Administrative Matters.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-12-01; Resolution Concerning 2021 Annual Administrative Matters. A copy of the adopted Resolution is attached to these Minutes and incorporated herein by this reference.

2021 Regular Meetings: Ms. Finn reviewed the business to be conducted in 2021 to meet the statutory compliance requirements. The Board, determined to meet on June 7, 2021 and December 6, 2021 at 1:00 p.m. at Hines, 1144 15th Street, Suite 2600, Denver, Colorado 80202.

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Resolution No. 2020-12-02; Resolution Designating Meeting Location:

Attorney Ruhland reviewed with the Board Resolution No. 2020-12-02: 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. 2020-12-02; 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.

**PUBLIC
COMMENT**

There was no public comment.

**FINANCIAL
MATTERS**

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, 2020 and the schedule of cash position statement updated as of November 16, 2020.

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: The Board discussed the engagement of Fiscal Focus Partners LLC to perform the 2020 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 Fiscal Focus Partners LLC to perform the 2020 Audit, for an amount of \$5,500.

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 public hearing was closed.

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Following review and discussion, Director Murphy moved to adopt the Resolution to Amend 2020 Budget, Director Cross seconded the motion and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-12-05 to Amend the 2020 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2021 Budget: The President opened the public hearing to consider the proposed 2021 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. Wilson reviewed the estimated 2020 revenues and expenditures and proposed 2021 revenues and expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2020- 12-05 to Adopt the 2021 Budget and Appropriate Sums of Money and Set Mill Levies (for the General Fund at 22.265 mills, Debt Service Fund at 55.663 and Other Funds (Fire Protection) at 7.514 mills, for a total mill levy of 85.422 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, 2020 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, 2020. Ms. Finn 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.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

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Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

2022 Budget Preparation: The Board discussed the preparation of the 2022 Budget.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2022 Budget.

LEGAL MATTERS There were no legal matters.

OTHER MATTERS There were no other matters.

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: *Ann Finn*
Secretary for the Meeting