

MINUTES OF THE SPECIAL MEETING OF THE BOARDS OF DIRECTORS

OF THE

E-470 COMMERCIAL METROPOLITAN DISTRICT NOS. 1-3

Held: Friday, November 22, 2019, at 8:30 a.m., at 2154 E. Commons Avenue, Suite 2000, Centennial, Colorado.

Attendance

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

James Spehalski

Also present were: Ashley B. Frisbie, White Bear Ankele Tanaka & Waldron, Attorneys at Law, District manager; Diane Wheeler, Simmons & Wheeler, PC, District accountant; and CJ Kirst, Board Member, Powhaton Road Metropolitan District Nos. 1, 2, & 7

Call to Order/Declaration of Quorum/Director Qualifications

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

Conflict of Interest Disclosures

Ms. Frisbie advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Frisbie reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Frisbie noted that a quorum was present and inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Approval of Agenda

Ms. Frisbie presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made, the Boards unanimously approved the agenda as presented.

Consent Agenda

Ms. Frisbie reviewed the items on the consent agenda with the Boards. Ms. Frisbie advised the Boards that any item may be removed from

the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made, the following items on the consent agenda were unanimously approved, ratified, and adopted:

- a. November 7, 2018 Minutes
- b. 2018 Consolidated Annual Report
- c. 2018 Audit Exemption Application
- d. Joint Resolution Calling May 2020 Election
- e. Renewal of Property and Liability Schedule and Limits, Workers Compensation Coverage, and SDA Membership for 2020

Public Comment None.

Legal Matters

Consider Adoption of 2020 Annual Administrative Resolution Ms. Frisbie presented the Boards with the 2020 Annual Administrative Resolution for consideration. Following discussion, upon a motion duly made, the Boards unanimously adopted the resolution. It was noted that the Boards will continue posting physical meeting notices and will not use a website at this time.

Financial Matters

Consider Approval of Payables Ms. Wheeler presented the Boards with the claims payable for consideration. Following discussion, upon a motion duly made, the Boards unanimously ratified check numbers 1007-1009 in the amount of \$2,804.69, and approved check numbers 1010-1014 in the amount of \$2,661.53.

Conduct Public Hearing on 2019 Budget Amendment and Consider Adoption of Resolution Amending 2019 Budget It was noted that no budget amendments were needed.

Conduct Public Hearing on 2020 Budgets and Consider Approval of 2020 Budget Resolutions Director Spenhalski opened the public hearings for the 2020 budgets. Ms. Frisbie noted that notice for the public hearings was made in accordance with the applicable Colorado Statutes. No written objections were received prior to the public hearings. After no public comment was made, the public hearings were closed.

Ms. Wheeler presented the Boards with the 2020 budgets for consideration. Following discussion, upon a motion duly made, the Boards unanimously adopted the 2020 budgets and District No. 1 certified 40.000 mills in the General Fund.

The Boards also directed legal counsel and the Districts' accountant to certify the Districts' mill levies by December 15, 2019 and to file the 2020 budgets by January 30, 2020.

Other Business

None.

Adjournment

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

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

James Spehalski
James Spehalski (Nov 6, 2020 09:45 MST)

President of the Districts