

MINUTES OF THE JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS OF

E-470 COMMERCIAL METROPOLITAN DISTRICTS NOS.
1-3

Held: Wednesday, November 3, 2021, at 2:00 p.m.

This meeting was held via teleconference.

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: Megan J. Murphy, Esq. and Ashley B. Frisbie, White Bear Ankele Tanaka & Waldron, Attorneys at Law, General Counsel; and Diane Wheeler, Simmons & Wheeler, P.C., District Accountant.

**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. Murphy advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Murphy 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. Murphy 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.

Administrative Matters

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.

Public Comment

None.

Consent Agenda

Director Spehalski reviewed the items on the consent agenda. 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/or adopted:

- a. November 4, 2020 Special Meeting Minutes
- b. 2020 Annual Report
- c. Application for Exemption from 2020 Audit
- d. Resolution, as amended, Designating that Regular Board Meetings change to telephonic only
- e. Renewal of Property and Liability Schedule and Limits, Workers Compensation Coverage, and SDA Membership for 2022

Legal Matters

Consider Adoption of 2022 Annual Administrative Resolution

Following a summary by Ms. Murphy, upon a motion duly made, the Boards unanimously adopted the resolution, as amended, to hold all further Board Meetings via telephone only.

Consider Adoption of Resolution Calling May 2022 Election

Ms. Murphy summarized the issue, addressing the new statutory requirements concerning mail/email communication, as well as posting the information on the website. Following discussion, upon a motion duly made, the Boards unanimously adopted the resolution.

Discuss District Structure

There were no updates for the Boards' consideration at this time.

Financial Matters

Consider Approval of Claims Totaling \$39,064.39 for Payables/Financials

Ms. Wheeler presented claims totaling \$39,064.39 for ratification and the unaudited financial statements for the period ending July 31, 2021 for acceptance. Following discussion, upon a motion duly made, the Boards unanimously ratified the claims and accepted the unaudited financial statements.

Conduct Public Hearing on 2021 Budget Amendment and Consider Adoption of Resolution Amending 2021 Budget

It was determined that a budget amendment was not needed.

Conduct Public Hearing on 2022 Budget and Consider Adoption of Resolution Adopting 2022 Budget, Imposing Mill Levies and Appropriating Funds

Director Spehalski opened the public hearings on the proposed 2022 Budget. Ms. Murphy noted that the notice of public hearing was made in accordance with Colorado. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Wheeler reviewed the 2022 Budget Resolution with the Boards. Following discussion, upon a motion duly made, the Boards unanimously adopted the resolution adopting the 2022 Budget as discussed, appropriating funds therefore and certifying 45.000 mills for the general fund for all three districts.

The Boards directed legal counsel and the District's accountant to certify the mill levies by December 15, 2021 and file the 2022 Budgets by January 30, 2022.

Other Financial Matters

None.

Other Business Matters

Next Regular Meeting

The next regular meeting is scheduled for February 2, 2022. .

Adjournment

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

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

James Spohalaki

Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 1st day of December, 2022.