

MINUTES OF THE JOINT REGULAR MEETING OF
THE BOARDS OF DIRECTORS OF

TRAILS AT CROWFOOT METROPOLITAN DISTRICT
NOS. 1-3 (F/K/A HESS RANCH METROPOLITAN
DISTRICT NOS. 1-3)

Held: Thursday, February 27, 2020, at 4:00 p.m. at: 7353
S. Alton Way, Suite A100, Englewood, CO

Attendance

The joint regular meeting of the Boards of Directors of the Trails at Crowfoot Metropolitan District Nos. 1-3, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

Christian Matt Janke
Chris Elliott
Corey Elliott
Sarah Hunsche

Also present: Megan Murphy, White Bear Ankele Tanaka & Waldron, Attorneys at Law.

Call to Order

It was noted that a quorum of the Boards were present and the meeting was called to order.

Combined Meeting

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

**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 with 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. Each director noted that they are a member of the Board of the Trails at Crowfoot Master Owners Association, a homeowner's

association located within the boundaries of the Districts. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Agenda

Ms. Murphy presented the Boards with the agenda for the meeting for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as amended.

Public Comment

None.

Consider Approval of Minutes from December 19, 2019

Ms. Murphy presented the December 19, 2019 special meeting minutes to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the minutes.

Legal Matters

Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Second Amended and Restated Infrastructure Acquisition and Reimbursement Agreement with HR935, LLC (District No. 3)

Ms. Murphy presented the Board of District No. 3 with the Resolution Regarding Acceptance of District Eligible Costs for Public Improvements pursuant to the Second Amended and Restated Infrastructure Acquisition and Reimbursement Agreement with HR935, LLC. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously adopted the resolution.

Financial Matters

Consider Approval of Payables/Financials

The Board reviewed the Financial Statements dated December 31, 2019. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the financial statements.

Consider Approval of Project Fund Requisition No. 7 (Limited Tax General Obligation Bonds, Series 2019A)

Ms. Murphy presented the Board of District No. 3 with acceptance of the Project Fund Requisition No. 7 (Limited Tax General Obligation Bonds, Series 2019A). Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the requisition.

Consider Approval of Project Fund Requisition No. 8 (Limited Tax General

Ms. Murphy presented the Board of District No. 3 with acceptance of the Project Fund Requisition No. 8 (Limited Tax General Obligation Bonds, Series 2019A). Following discussion,

Obligation Bonds, Series 2019A)

upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the requisition.

Consider Approval of Engagement Letter from Haynie & Company to Prepare 2019 Audit in the amount of \$5,200

Ms. Murphy presented the engagement letter from Haynie & Company to Prepare 2019 Audit in the amount of \$5,200. Following discussion, upon motion duly made, the Board unanimously approved the engagement letter.

Consider Approval of Engagement Letter from Schilling & Company to Prepare 2019 Audit in the amount of \$4,300

Ms. Murphy presented the engagement letter from Schilling & Company to Prepare 2019 Audit in the amount of \$4,300. Following discussion, the board declined the engagement letter.

Other Business

Update on Mahoney Easement

The Boards discussed the status of the Mahoney Easement. No action was taken.

Next Meeting

The next meeting is scheduled for March 26, 2020 at 4:00 PM at 7353 S. Alton Way, Suite A100, Englewood, CO.

Corey Elliott

Secretary for the Meeting









Trails at Crowfoot 2020-04-23 Meeting Signature Packet

Final Audit Report

2020-06-03

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|-----------------|--|
| Created: | 2020-05-28 |
| By: | Maudie Johns (mjohns@wbapc.com) |
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