

MINUTES OF THE JOINT SPECIAL 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, April 23, 2020, at 4:00 p.m. via
Teleconference

Due to the Executive Order issued by Governor Polis on March 25, 2020, requiring all residents of the State of Colorado to stay-at-home to minimize the spread and impact of COVID-19, and the Updated Public Health Order 20-24 implementing the Executive Order, issued by the Colorado Department of Health and Environment (CDPHE) on April 23, 2020, the meeting was held via teleconference.

Attendance

The joint special 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, Esq., Kristin Tompkins, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; and Ben Houghton, CliftonLarsonAllen LLP, District Accountant;

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 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 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.

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.

Consent Agenda

The following items on the consent agenda were considered routine or administrative. Following a summary by Ms. Murphy the items on the consent agenda were approved, adopted and/or ratified by one motion duly made and seconded, and unanimously carried.

1. Resolution Declaring Emergency Procedures and Authorizing
2. Resolution of Electronic Signatures Policy
3. Minutes from February 27, 2020 Regular Meeting

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

Mr. Houghton presented the payables and financials. The Board reviewed the Unaudited Financial Statements dated March 31, 2020 and the payables through April 16, 2020. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the financials and payables.

Consider Approval of Project Fund Requisition No. 9 (Limited Tax General Obligation Bonds, Series 2019A)

Mr. Houghton presented the Board of District No. 3 with the Project Fund Requisition No. 9 (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 Nos. 1-3 (Limited Tax General Obligation Bonds, Series 2019B)

Mr. Houghton presented the Board of District No. 3 with the Project Fund Requisition Nos. 1-3 (Limited Tax General Obligation Bonds, Series 2019B). Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the requisitions.

Other Business

Next Meeting

The next meeting is scheduled for May 28, 2020 at 4:00 PM via teleconference.

Corey Elliott

Secretary for the Meeting

Signature: 
Corey Elliott (Jun 12, 2020 15:10 MDT)

Email: coreye@e5xmanagement.com

Meeting Minutes

Final Audit Report

2020-06-12

Created:	2020-06-12
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