

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, May 28, 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

Director Christian Matt Janke was absent. All absences are deemed excused unless otherwise noted in these minutes.

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.

**Appointment of Officers**

The Boards discussed the appointment of officers. Following discussion, upon a motion duly made and seconded, the Boards unanimously appointed the following officers:

- Sarah Hunsche as President;
- Corey Elliott as Secretary;
- Christian Matt Janke as Treasurer; and
- Chris Elliott as Assistant Secretary.

The Boards discussed the existing vacancy and instructed legal counsel to publish a notice of vacancy.

**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. Minutes from April 23, 2020 Special Meeting
2. Resolution Extending Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings

**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 and Mr. Houghton 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 of District No. 3 reviewed the Unaudited Financial Statements dated March 31, 2020 and the payables through May 20, 2020. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the financials and payables.

Acceptance of Prior Costs Incurred by HR935, LLC pursuant to the Funding and Reimbursement Agreement (Operations and Maintenance) with HR935, LLC

Deferred.

Consider Approval of Project Fund Requisition Nos. 4 and 5 (Subordinate Limited Tax General Obligation Bonds, Series 2019B<sub>(3)</sub>)

Mr. Houghton presented the Board of District No. 3 with the Approval of Project Fund Requisition Nos. 4 and 5 (Subordinate Limited Tax General Obligation Bonds, Series 2019B<sub>(3)</sub>). Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the requisition.

**Other Business**

None.

Adjourn

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

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

Corey Elliott

---

Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 25th day of June, 2020.

Next Meeting

The next meeting is scheduled for June 25, 2020 at 4:00 PM via teleconference.

**Signature:** *Corey Elliott*  
Corey Elliott (Jun 26, 2020 14:25 MDT)

**Email:** coreye@e5xmanagement.com

# 2020-06-25 Meeting Signature Packet (Revised)

Final Audit Report

2020-06-26

Created:	2020-06-26
By:	Maudie Johns (mjohns@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAtvkGpF9uABCtSqoH2igwDWmGoP4YLI6_

## "2020-06-25 Meeting Signature Packet (Revised)" History

**f.i** Document created by Maudie Johns (mjohns@wbapc.com)

2020-06-26 - 7:54:25 PM GMT- IP address: 50.209.233.181

**18** Document emailed to Sarah Hunsche (shunsche@e5xmanagement.com) for signature

2020-06-26 - 7:57:00 PM GMT

**f.l** Email viewed by Sarah Hunsche (shunsche@e5xmanagement.com)

2020-06-26 - 8:02:51 PM GMT- IP address: 96.66.86.133

**0i** Document e-signed by Sarah Hunsche (shunsche@e5xmanagement.com)

Signature Date: 2020-06-26 - 8:03:50 PM GMT - Time Source: server- IP address: 96.66.86.133

**18** Document emailed to Corey Elliott (coreye@e5xmanagement.com) for signature

2020-06-26 - 8:03:53 PM GMT

**f.l** Email viewed by Corey Elliott (coreye@e5xmanagement.com)

2020-06-26 - 8:04:34 PM GMT- IP address: 96.66.86.134

**0i** Document e-signed by Corey Elliott (coreye@e5xmanagement.com)

Signature Date: 2020-06-26 - 8:25:48 PM GMT - Time Source: server- IP address: 96.66.86.133

**9** Signed document emailed to Kaylin Hicks (khicks@wbapc.com), Maudie Johns (mjohns@wbapc.com), Sarah Hunsche (shunsche@e5xmanagement.com), Kristin Tompkins (ktompkins@wbapc.com), and 2 more

2020-06-26 - 8:25:48 PM GMT