

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, June 25, 2020, at 4:00 p.m. via
Teleconference

Due to the Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be 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:

Sarah Hunsche
Corey Elliott
Christian Matt Janke
Chris Elliott

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, District Legal Counsel; 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

Ms. Murphy advised the Boards that, pursuant to Colorado law,

Disclosures

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.

Public Comment

None.

Consent Agenda

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 May 28, 2020 Special Meeting
2. Contract with Heather Sosa for Website Design for District No. 3
3. 2019 Annual Report
4. Audit Exemption (District No. 1 and District No. 2)

Notice of Vacancy and Appointment of Director

Ms. Murphy notified the Boards that a notice of vacancy was published on June 11, 2020 and there were no letters of interest received from other eligible electors. Ms. Murphy noted that Mr. Matt Cavanaugh is willing, able and desires to serve on the Boards of the Districts. Following discussion, upon a motion duly made and seconded, the Boards unanimously appointed Matt Cavanaugh to the Boards.

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

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.

with HR935, LLC

Financial Matters

Conduct Public Hearing on 2019 Budget Amendment and Consider Adoption of Resolution Amending 2019 Budget (District No. 3)

The Board of District No. 3 opened the public hearing on the 2019 Budget Amendment. Ms. Murphy noted that the notice of the public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the public hearing was closed.

Mr. Houghton reviewed the Resolution Amending the 2019 Budget with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously adopted the resolution amending the General Fund to \$225,000.

Consider Acceptance of 2019 Audit (District No. 3)

Mr. Houghton presented the 2019 Audit to the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously accepted the 2019 Audit subject to receipt of a clean opinion letter from the auditor.

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

Mr. Houghton presented the Acceptance of Prior Costs Incurred by HR935, LLC pursuant to the Funding and Reimbursement Agreement (Operations and Maintenance) with HR935, LLC. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously accepted the Prior Costs.

Consider Approval of Project Fund Requisition Nos. 6 and 7 (Subordinate Limited Tax General Obligation Bonds, Series 2019B₍₃₎)

Mr. Houghton presented the Board of District No. 3 with the Approval of Project Fund Requisition Nos. 6 and 7 (Subordinate Limited Tax General Obligation Bonds, Series 2019B₍₃₎). Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously approved the requisitions.

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 23rd day of July, 2020.

Signature: Corey Elliott
Corey Elliott (Jul 24, 2020 12:03 MDT)

Email: coreye@e5xmanagement.com









2020-07-23 Trails Meeting Signature Packet - Revised

Final Audit Report

2020-07-24

Created:	2020-07-24
By:	Maudie Johns (mjohns@wbapc.com)
Status:	Signed
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