

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
LAKE OF THE ROCKIES METROPOLITAN DISTRICT
(THE “**DISTRICT**”)
HELD
NOVEMBER 20, 2020

A special meeting of the Board of Directors of the Lake of the Rockies Metropolitan District (referred to hereafter as the “**Board**”) was convened on November 20, 2020, at 1:00 p.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mike Fenton, President
Scott Bogart, Secretary
Tia Mayer, Treasurer
Randy Lucas, Assistant Secretary
Eddie Jones, Assistant Secretary

Also, In Attendance Were:

Elisabeth A. Cortese, Esq.; McGeady Becher P.C.
Josh Miller, Chelsea Gondeck, Carrie Bartow, Adam Mounce;
CliftonLarsonAllen LLP
Leah Blue-Jones
Kenny & Jenni Hackworth
Matt Chamblee
Nicholas Young
Tracey Hubbard

ADMINISTRATIVE MATTERS

Call to Order and Approval of Agenda: On November 20, 2020 Director Fenton called the meeting to order at 1:04 p.m. Upon a motion duly made by Director Fenton, seconded by Director Bogart and, upon vote, unanimously carried, the Board approved the agenda as presented.

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was

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noted by Attorney Cortese that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

Approval of Meeting Location and Posting of Notices: The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made by Director Fenton, seconded by Director Darneal, and upon vote unanimously carried, the Board determined that due to concerns regarding the spread of COVID-19 and the benefit to the control of the spread of the virus by limiting in-person contact, this meeting was conducted via Microsoft Teams and encouraged public participation via telephone or via Microsoft Teams. The Board noted that notice of this meeting and conference call information was duly posted and the Board had not received any objections to the video/telephonic format or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Fenton, seconded by Director Bogart, and upon vote unanimously carried, the Board approved the Agenda, as presented.

Community Comment: Discussion ensued on option for additional notification of board meetings.

Minutes of September 24, 2020 Special Meeting: The Board reviewed the Minutes of the September 24, 2020 Special Meeting. Following review and discussion, upon motion duly made by Director Bogart, seconded by Director Fenton, and upon vote unanimously carried, the Board approved the Minutes, as presented.

District Insurance: The Board approved renewing the District's insurance coverage and instructed consultants to proceed accordingly. The Board further directed renewal of the District's Special District Association membership.

Resolution No. 2020-11-01; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: The Board discussed the business to be conducted in 2021. Following discussion, upon motion duly made by Director Bogart, seconded by Director Mayer, and upon vote unanimously carried, the Board adopted Resolution No. 2020-11-01; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices and determined to hold 2021 meetings on February 9, 2021, May 11, 2021, August 10, 2021, and November 9, 2021

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at 6:00 p.m. at the office of the Monument Chamber of Commerce, 166 2nd Street, Monument, Colorado 80132.

FINANCIAL MATTERS

Unaudited Financial Statements and Cash Position: Mr. Mounce reviewed the unaudited financial statements and cash position for the period ending September 20, 2020 with the Board. Following discussion, upon motion duly made by Director Mayer, seconded by Director Bogart, and upon vote unanimously carried, the Board accepted the unaudited financial statements and cash position as presented.

Payment of Claims: Mr. Mounce reviewed the payment of claims in the amount of \$44,697.24 for ratification and \$34,957.90 for approval. Following discussion, upon motion duly made by Director Bogart, seconded by Director Jones, and upon vote the Board ratified the payment of claims in the amount of \$44,697.24 and approved claims in the amount of \$34,957.90.

Preparation of 2020 Audit: Following discussion, upon motion duly made by Director Bogart, seconded by Director Jones, and upon vote unanimously carried, the Board approved the engagement of BiggsKofford, P.C. to perform the District's 2020 Audit.

Third Amendment to First Amended and Restated 2015 Operation Funding Agreement: Attorney Cortese presented the item to the Board. Discussion ensued on pursuing additional funding from Century at LOR, LLC. The Board Directed Ms. Cortese and Ms. Bartow to continue discussions with Century at LOR, LLC. The Board deferred action on the Third Amendment.

Preparation of 2021 Budget: Following discussion, upon motion duly made by Director Bogart, seconded by Director Jones, and upon vote unanimously carried, the Board ratified the appointment of CliftonLarsonAllen LLP to prepare the District's 2021 Budget.

Public Hearing on Amendment to 2020 Budget: Director Fenton opened the public hearing to consider an amendment to the 2020 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

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Following discussion, upon motion duly made by Director Mayer, seconded by Director Bogart, and upon vote unanimously carried, the Board adopted Resolution No. 2020-11-02 to Amend the 2020 Budget.

Public Hearing on 2021 Budget: Director Fenton opened the public hearing to consider the proposed 2021 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2021 budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No public comments were received.

The Board reviewed the estimated 2020 expenditures and the proposed 2021 expenditures and discussed requested revisions to the 2021 Budget and potential additional funding from Century at LOR, LLC.

The Board deferred approval of the 2021 Budget.

DLG-70 Mill Levy Certification Form: The Board deferred discussion of the DLG-70 Mill Levy Certification Form.

LEGAL MATTERS

Section 32-1-809, C.R.S. Requirements (Transparency Notice): Attorney Cortese discussed the special district transparency requirements of Section 32-1-809, C.R.S. with the Board. Following discussion, the Board directed the District Manager to post the special district transparency notice on the Special District Association website and the District's website.

Engagement of Special Legal Counsel: Following discussion, and review of the proposals received, upon a motion duly made by Director Bogart, seconded by Director Jones, and upon vote, unanimously carried, the Board approve the engagement of Altitude Community Law P.C. for special legal counsel for covenant enforcement and fee collection services.

MANAGER'S ITEMS

Manager's Report: Mr. Miller reviewed the Manager's Report with the Board.

Proposals for Landscaping and Snow Removal: Following discussion and review of the proposals received, the Board requested the District Manager obtain additional information from Embassy Site Management, LLC, Hammers Construction, Inc., Robertson Lawn Sprinkler Co., d/b/a Robertson's Landscaping, and BrightView Landscape Services, Inc.

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Covenant Enforcement Update: The Board deferred discussion.

Architectural Review Committee Update: The Board deferred discussion.

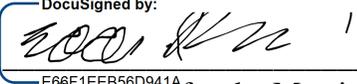
OTHER BUSINESS

None.

CONTINUANCE

Upon motion duly made by Director Fenton, seconded by Director Mayer, and upon vote unanimously carried, the Board continued the meeting to December 4, 2020 at 1:30 p.m. via Microsoft Teams.

Respectfully submitted,

By 
 DocuSigned by:
 E66F1EEB56D941A
 Secretary for the Meeting

Certificate Of Completion

Envelope Id: 0A3E5CA876574595A8940582685E49D2	Status: Completed
Subject: MBPC Revised 11.20.20 Lake of the Rockies MD Special Meeting Minutes (008...	
Client Name: LOTR	
Client Number: 44713	
Source Envelope:	
Document Pages: 5	Signatures: 1
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Kimbrrie Garcia
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Kimbrrie.Garcia@claconnect.com
	IP Address: 174.51.146.125

Record Tracking

Status: Original	Holder: Kimbrrie Garcia	Location: DocuSign
5/17/2021 1:39:32 PM	Kimbrrie.Garcia@claconnect.com	

Signer Events

Eddie Jones
 EddieLeeJones@gmail.com
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 E66F1EEB56D941A...
 Signature Adoption: Drawn on Device
 Using IP Address: 75.163.167.186
 Signed using mobile

Timestamp

Sent: 5/17/2021 1:43:36 PM
 Viewed: 5/25/2021 12:52:16 PM
 Signed: 5/25/2021 12:52:41 PM

Electronic Record and Signature Disclosure:
 Accepted: 5/25/2021 12:52:16 PM
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In Person Signer Events	Signature	Timestamp
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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Certified Delivered	Security Checked	5/25/2021 12:52:16 PM
Signing Complete	Security Checked	5/25/2021 12:52:41 PM
Completed	Security Checked	5/25/2021 12:52:41 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

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