

RECORD OF PROCEEDINGS

MINUTES OF A CONTINUED MEETING OF
THE BOARD OF DIRECTORS OF THE
LAKE OF THE ROCKIES METROPOLITAN DISTRICT
(THE “**DISTRICT**”)
HELD
DECEMBER 17, 2020

A continued meeting of the Board of Directors of the Lake of the Rockies Metropolitan District (referred to hereafter as the “**Board**”) was convened on December 17, 2020, at 1:30 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
Eddie Jones, Assistant Secretary

Absent and excused was Director Lucas, Assistant Secretary

Also, In Attendance Were:

Elisabeth A. Cortese, Esq.; McGeady Becher P.C.
Josh Miller, Chelsea Gondeck, Carrie Bartow, Adam Mounce;
CliftonLarsonAllen LLP

FINANCIAL MATTERS

Third Amended and Restated Operations Funding Agreement: Ms. Cortese and Director Fenton discussed the outcome of the discussions with Century at LOR, LLC. Century at LOR, LLC is unable to contribute any additional funds for the 2021 budget year, however, upon conveyance of Tract G to the District, Century at LOR, LLC will terminate all outstanding Operations Funding Agreements, as amended, and all Facilities Funding and Acquisition Agreements, as amended, thereby waiving any future right to reimbursement by the District and terminating any outstanding obligations to reimburse Century at LOR, LLC under such agreements. No action was taken on the Third Amendment and the Board directed this item be removed from future agendas.

First Amendment to Operations and Maintenance Fee Resolution: Following discussion, upon motion duly made by Director Bogart, seconded by Director Jones, and upon vote unanimously carried, the Board approved the First Amendment to the Operations and Maintenance Fee Resolution increasing the

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Operations and Maintenance Fee (the "Fee") to \$99.00 per month for each residential lot in the District. The District Board reserved the right to amend this Resolution in the future to increase or decrease the amount to the Fee.

Public Hearing on 2021 Budget: Director Fenton noted that the public hearing opened on November 20, 2020 was continued to the December 4, 2020 meeting, and again continued to this meeting, and therefore, continued the public hearing consider the proposed 2021 Budget and 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, and the public hearing was closed.

The Board reviewed the estimated 2020 expenditures and the proposed 2021 expenditures.

Upon motion duly made by Director Bogart, seconded by Director Jones, and with Director Mayer opposing, the Board approved the 2021 Budget, as discussed, and considered adoption of Resolution No. 2020-12-03 to Adopt the 2021 Budget and Appropriate Sums of Money. Following discussion, upon vote unanimously carried, the Board adopted the Resolution and authorized execution of the Certification of Budget.

OTHER BUSINESS

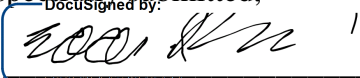
Status of Tract G, Lake of the Rockies Filing No. 1, El Paso County, Colorado ("Tract G"): Attorney Cortese discussed the status of the conveyance of Tract G from Century at LOR, LLC.

Tract D, Lake of the Rockies Filing No. 1, El Paso County, Colorado ("Tract D"): Director Fenton informed the Board that the Town of Monument may want to convey Tract D to the District should the District be interested in acceptance. No action was taken.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By 
 Secretary for the Meeting

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Certificate Of Completion

Envelope Id: 113D702728A640C2BBC1B4FCA615DD6E	Status: Completed
Subject: MBPC Revised 12.17.20 Lake of the Rockies MD Continued Special Meeting Mi...	
Client Name: LOTR	
Client Number: 44713	
Source Envelope:	
Document Pages: 3	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
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5/17/2021 1:44:33 PM	Kimbrrie.Garcia@claconnect.com	

Signer Events

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

Signature

DocuSigned by:

 E66F1EEB56D941A...
 Signature Adoption: Drawn on Device
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Timestamp

Sent: 5/17/2021 1:45:34 PM
 Viewed: 5/19/2021 2:46:57 PM
 Signed: 5/19/2021 2:47:58 PM

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 Accepted: 5/19/2021 2:46:57 PM
 ID: 754b9587-b853-4ce4-b0e6-645bb63d19fc

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	5/19/2021 2:46:57 PM
Signing Complete	Security Checked	5/19/2021 2:47:58 PM
Completed	Security Checked	5/19/2021 2:47:58 PM

Payment Events	Status	Timestamps
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