

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS OF PROMONTORY
METROPOLITAN DISTRICT NOS. 1-3

Held: Friday, February 12, 2021, at 8:30 a.m.

The meeting was held via teleconference due to the State of Emergency declared by Governor Polis and Public Health Order 20-23 Implementing Social Distancing Measures, and threat posed by the COVID-19 coronavirus.

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors were in attendance:

George R. Hanlon
Gene "JR" Osborne
Donald Summers
Jimmy Ogé

Director Gene A. Osborne was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present: Blair M. Dickhoner, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Rick Gonzales, Marchetti & Weaver LLP, District Accountant; and Marc Spezialy, The Equinox Group.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Boards was present and the meeting was called to order.

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 actions reflected in these minutes are the actions of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Conflict of Interest Disclosures

Mr. Dickhoner advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Dickhoner 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. Mr. Dickhoner 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

Mr. Dickhoner 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 to include the addition of the following: agenda item 8.b. Approval of Application for Exemption from 2020 Audit (District No. 2); and, agenda item 9.b. Authorize 2021 Charge Rate Schedule from Independent District Engineering Services.

Public Comment

None.

**Approval of October 13, 2020
Special Meeting Minutes**

Mr. Dickhoner presented the Boards with the October 13, 2020 Minutes for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the minutes as amended and subject to legal finalization.

Legal Matters

None.

Construction Matters

Approve Proposal for Construction Observation and Testing Shook Subdivision – Filings 3 & 4 – Infrastructure Development, from Earth Engineering Consultants, LLC (District No. 1)

The Board of District No. 1 reviewed the Proposal for Construction Observation and Testing Shook Subdivision – Filings 3 & 4 – Infrastructure Development, from Earth Engineering Consultants, LLC. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the proposal.

Approve Change Order #01 under the Contract between District No. 1 and Bison Ridge Construction, for an increase in the contract amount of \$49,850.00

The Board of District No. 1 reviewed Change Order #01 under the Contract between District No. 1 and Bison Ridge Construction, for an increase in the contract amount of \$49,850.00. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the Change Order.

Approve Change Order #02 under the Contract between District No. 1 and Bison Ridge Construction, for an increase in the contract amount of \$42,545.00

The Board of District No. 1 reviewed Change Order #02 under the Contract between District No. 1 and Bison Ridge Construction, for an increase in the contract amount of \$42,545.00. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the Change Order.

Approve Final Payment to Bison Ridge Construction

The Board of District No. 1 engaged in discussion regarding final payment to Bison Ridge Construction. It was determined there were additional invoices to be included and the Board directed legal counsel to republish the Notice of Final Payment.

Discussion regarding process for approval and payment of Change Orders

The Boards discussed the process for reviewing and approving invoices and directed the District Accountant to circulate a summary of payables before having them approved in Bill.com.

Financial Matters

Consider Approval of Payables/Financials

Messrs. Gonzales and Weaver reviewed the claims paid from October 13, 2020 through February 10, 2021 and a listing of claims payable as of February 10, 2021 for District No. 1. Following discussion, upon a motion duly made and seconded, the Board determined to remove the \$105,000 invoice from Todd Creek Village Metropolitan District from the claims and unanimously ratified approval of the remaining claims paid totaling \$1,031,797.08 and approved remaining claims payable as of February 10, 2021, totaling \$240,577.96.

Approval of Application for Exemption from 2020 Audit (District No. 2)

Messrs. Gonzales and Weaver reviewed the Application for Exemption from 2020 Audit with the Board of District No. 2. Following review, upon a motion duly made and seconded, the Board unanimously approved the application.

Other Business

Next Regular Meeting

Next Regular Meeting is scheduled for October 13, 2021

Authorize 2021 Charge Rate Schedule from Independent District Engineering Services

The Board of District No. 1 reviewed the 2021 Charge Rate Schedule Notice from Independent District Engineering Services. Following review, upon a motion duly made and seconded, the Board of District No. 1 authorized the 2021 Charge Rate Schedule effective as of January 1, 2021.

Adjournment

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.

George R. Hanlon, Jr.
George R. Hanlon, Jr. (Sep 10, 2021 10:14 MDT)
Secretary for the Meeting