

**MINUTES OF A SPECIAL MEETING OF THE  
BOARDS OF DIRECTORS OF THE  
COLORADO CROSSING METROPOLITAN DISTRICT NOS. 1-3  
HELD  
DECEMBER 2, 2019**

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A special meeting of the Boards of Directors of the Colorado Crossing Metropolitan District Nos. 1-3 (“Boards”) was held on Monday, December 2, 2019 at 9:00 a.m. at the offices of Westside Investment Partners, Inc., 4100 East Mississippi Avenue, Suite 500, Denver, Colorado. This meeting was open to the public.

Attendance                      In attendance were the following Members of the Boards:

Otis C. Moore, III  
Kevin J. Smith  
Andrew R. Klein

Also in attendance were:

Josh Miller and Gigi Pangindian; CliftonLarsonAllen LLP  
Megan Becher, Esq. and Drew Rippey Esq.; McGeady Becher P.C.

Administrative  
Matters

- A. Call to Order / Disclosure of Conflicts of Interest / Declaration of Quorum/Approval of Meeting Location

A quorum was confirmed and the meeting was called to order at 9:00 a.m. by Director Moore. The Boards discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Boards of Directors and to the Secretary of State. The members of the Boards 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 Boards’ members prior to this meeting in accordance with Statute. It was noted by Ms. Becher that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors.

The Boards entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Districts’ Board meeting. Following discussion, it was determined that because there was not a suitable or convenient location within the Districts’ boundaries to conduct this meeting or within the County in which the Districts are located or within 20 miles of their boundaries, the meeting would be conducted at the above stated date, time and location. Mr. Miller further reported that notices of the time, date and location of the meeting were duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the Districts’ boundaries have been received.

B. Approval of Agenda

After discussion to amend the Agenda to include ratifying the 2018 Audits for District Nos. 1, 2, and 3, and the addition of a Gallagher resolution, upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Boards approved the Agenda, as amended.

C. Consider Approval of the July 22, 2019 Special Meeting Minutes

Following discussion upon a motion duly made by Director Smith, seconded by Director Moore, and upon a vote, unanimously carried, the Boards approved the July 22, 2019 Special Meeting Minutes.

D. Ratify 2018 Audits

Following discussion upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Boards approved of the ratification of the 2018 Audits for District Nos. 1-3.

Financial Matters

A. Review, ratify and/or approve the payment of claims

Ms. Pangindian reviewed the list of claims for July 22, 2019 through November 26, 2019 with the Board and provided checks for review and approval. Upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the District No. 1 Board ratified and approved claims paid and payables for July 22, 2019 through November 26, 2019.

B. Review and accept unaudited financial statements through the period ending September 30, 2019 for District Nos. 1, 2, and 3

Following discussion upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Boards approved of the September 30, 2019 Financial Statements for District Nos. 1-3.

C. Conduct Public Hearing to Consider Amendment of **District No. 1** 2019 Budget; Review and Consider Approval of Resolution No. 2019-12-01 to Amend the 2019 Budget, if necessary

The District No. 1 Board opened the Public Hearing at 9:15 a.m. to consider amending the 2019 Budget for Colorado Crossing Metropolitan District No. 1. It was noted that publication of Notice stating that the District No. 1 Board would consider a 2019 Budget Amendment, and the date, time and location of the public hearing was made in a newspaper having general circulation within District No. 1. No written objections were

received prior to this meeting. There were no public comments and the public hearing was closed at 9:17 a.m.

Following discussion, upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Board approved District No. 1's Resolution No. 2019-12-01 amending the General Fund in the 2019 Budget.

- D. Conduct Public Hearing to Consider Amendment of **District No. 2** 2019 Budget; Review and Consider Approval of Resolution to Amend the 2019 Budget, if necessary

The District No. 2 Board opened the Public Hearing at 9:15 a.m. to consider amending the 2019 Budget for Colorado Crossing Metropolitan District No. 2. It was noted that publication of Notice stating that the District No. 2 Board would consider a 2019 Budget Amendment, and the date, time and location of the public hearing was made in a newspaper having general circulation within District No. 2. No written objections were received prior to this meeting. There were no public comments and the public hearing was closed at 9:17 a.m.

The District No. 2 Board determined an amendment to the 2019 budget was not needed.

- E. Conduct Public Hearing to Consider Amendment of **District No. 3** 2019 Budget; Review and Consider Approval of Resolution to Amend the 2019 Budget, if necessary

The District No. 3 Board opened the Public Hearing at 9:15 a.m. to consider amending the 2019 Budget for Colorado Crossing Metropolitan District No. 3. It was noted that publication of Notice stating that the District No. 3 Board would consider a 2019 Budget Amendment, and the date, time and location of the public hearing was made in a newspaper having general circulation within District No. 3. No written objections were received prior to this meeting. There were no public comments and the public hearing was closed at 9:17 a.m.

The District No. 3 Board determined an amendment to the 2019 budget was not needed.

- F. Consider Third Amendment to Operation Funding Agreement between District No. 1 and Interquest Westside LLC

Following discussion upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Board approved the Third Amendment to Operation Funding Agreement between District No. 1 and Interquest Westside LLC, to increase the shortfall amount to \$775,000 and extend the term through 2020.

- G. Conduct Public Hearing to Consider Adoption of **District No. 1** 2020 Budget; Review and Consider Approval of Resolution No. 2019-12-02 to Adopt the 2020 Budget and Appropriate Sums of Money and Resolution No. 2019-12-03 to Set Mill Levies

The District No. 1 Board opened the Public Hearing at 9:15 a.m. to consider the 2020 Budget for Colorado Crossing Metropolitan District No. 1. It was noted that Notice stating that the District No. 1 Board would consider adoption of the 2020 Budget and the date, time and place of the public hearing was published in a newspaper having general circulation within District No. 1. No written objections were received prior to the public hearing. No public comments were received and the public hearing was closed at 9:17 a.m.

Ms. Pangindian reviewed the 2020 budget with the District No. 1 Board. Following review and discussion, upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the District No. 1 Board adopted Resolution No. 2019-12-02 to Adopt the 2020 Budget and Appropriate Sums of Money and Resolution No. 2019-12-03 to Set Mill Levies, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation on or before December 10, 2019. The District Accountant was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of El Paso County not later than December 15, 2019. The District Manager was authorized to transmit the Certification of Budget to the Division of Local Government no later than January 31, 2020.

- H. Conduct Public Hearing to Consider Adoption of **District No. 2** 2020 Budget; Review and Consider Approval of Resolution No. 2019-12-01 to Adopt the 2020 Budget and Appropriate Sums of Money and Resolution No. 2019-12-02 to Set Mill Levies

The District No. 2 Board opened the Public Hearing at 9:15 a.m. to consider the 2020 Budget for Colorado Crossing Metropolitan District No. 2. It was noted that Notice stating that the District No. 2 Board would consider adoption of the 2020 Budget and the date, time and place of the public hearing was published in a newspaper having general circulation within District No. 2. No written objections were received prior to the public hearing. No public comments were received and the public hearing was closed at 9:17 a.m.

Ms. Pangindian reviewed the 2020 budget with the District No. 2 Board. Following review and discussion, upon motion duly made by Director Moore, seconded by Director Smith and, upon vote, unanimously carried, the District No. 2 Board adopted Resolution No. 2019-12-01 to Adopt the 2020 Budget and Appropriate Sums of Money and Resolution No. 2019-12-02 to Set Mill Levies, subject to modified Gallagherization to reflect that not all of District No. 2 is residential and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation on or before December 10, 2019. The District Accountant was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of El Paso County not later than December 15, 2019. The District Manager was authorized to transmit the Certification of Budget to the Division of Local Government no later than January 31, 2020.

- I. Conduct Public Hearing to Consider Adoption of **District No. 3** 2020 Budget; Review and Consider Approval of Resolution No. 2019-12-01 to Adopt the 2020 Budget and Appropriate Sums of Money and Resolution No. 2019-12-02 to Set Mill Levies

The District No. 3 Board opened the Public Hearing at 9:15 a.m. to consider the 2020 Budget for Colorado Crossing Metropolitan District No. 3. It was noted that Notice stating that the District No. 3 Board would consider adoption of the 2020 Budget and the date, time and place of the public hearing was published in a newspaper having general circulation within District No. 3. No written objections were received prior to the public hearing. No public comments were received and the public hearing was closed at 9:17 a.m.

Ms. Pangindian reviewed the 2020 budget with the District No. 3 Board. Following review and discussion, upon motion duly made by Director Moore, seconded by Director Smith and, upon vote, unanimously carried, the District No. 3 Board adopted Resolution No. 2019-12-01 to Adopt the 2020 Budget and Appropriate Sums of Money and Resolution No. 2019-12-02 to Set Mill Levies, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation on or before December 10, 2019. The District Accountant was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of El Paso County not later than December 15, 2019. The District Manager was authorized to transmit the Certification of Budget to the Division of Local Government no later than January 31, 2020.

- J. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification forms for certification to the Board of County Commissioners and other interested parties

Following discussion upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the District No. 1, 2, and 3 Boards authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification forms for certification to the Board of County Commissioners and other interested parties.

- K. Discuss Requirements of Exclusion Agreement, including Collection of PILOT

Ms. Pangindian noted the January 15, 2020 invoice deadline and April 15, 2020 payment deadline for the agreement.

- L. Status of Collection of PIF

Ms. Pangindian reviewed the collection of PIF on behalf of the Districts.

- M. Consider engagement of BiggsKofford, P.C. to perform 2019 Audits

Following discussion upon a motion duly made by Director Smith, seconded by Director Moore, and upon a vote, unanimously carried, the Boards approved the engagement of BiggsKofford, P.C. to perform the 2019 audits for District Nos. 1, 2, and 3.

### Legal Matters

A. Discuss status of acquisition of Public Improvements

Ms. Becher noted that there have been some roadways and public improvements during 2019. Some of these are going to the Districts, some are going to the City, and some will remain private. No action was taken at this time.

B. Consider Approval of Agreement between District No. 1 and Securitas for security services

Following discussion, upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Board approved the Agreement between District No. 1 and Securitas for security services, subject to management review.

C. Review and Consider Adoption of Resolution No. 2019-12-04 for each District Nos. 1, 2, and 3 Calling of a May 5, 2020 Election for Directors, Appointing Designated Election Official (“DEO”) and authorizing DEO to perform all tasks required for the conduct of a mail ballot election (enclosed). Self-Nomination Forms are due by February 28, 2020 (to be distributed). Discuss the need for ballot issues and/or questions.

Following discussion, upon a motion duly made by Director Moore, seconded by Director Klein, and upon a vote, unanimously carried, the Boards approved the adoption of Resolution No. 2019-12-04 Calling a May 5, 2020 Election for Directors, Appointing Dawn Fredette Designated Election Official (“DEO”) and authorizing Ms. Fredette to perform all tasks required for the conduct of a mail ballot election.

### Manager Matters

A. Discuss business to be conducted in 2020. Consider regular meeting dates for 2020 and consider adoption of Resolution Nos. 2019-12-05 for each District Nos. 1-3; Resolutions Establishing 2020 Regular Meeting Dates, Times and Location, Establishing District Website, and Designating Location for Posting of 24-Hour Notices

Following discussion upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the Boards approved the adoption of Resolution Nos. 2019-12-05; Resolutions Establishing 2020 Regular

Meeting Dates, Times and Location, Establishing District Website, and Designating Location for Posting of 24 Hour Notices.

- B. Discuss 2020 services and authorize necessary agreements for such services

The Boards reviewed potential services that may be required in the District in 2020.

- C. Ratify Approval of Change Order No. 1 from Otis Elevator

Following discussion upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the District No. 1 Board approved Change Order No. 2 from Otis Elevator.

- D. Discuss Management Technology Fee Letter

Mr. Miller reviewed the Management Technology Fee letter. The Boards discussed and no action was taken at this time.

- E. Discuss Section 32-1-809, C.R.S. Reporting Requirements and Mode of Eligible Elector Notification (SDA Website)

Mr. Miller reviewed the reporting requirements and mode of eligible elector notification. The Boards determined to post the 2020 Transparency Notices on the SDA website.

- F. Consider Approval of Service Agreement with Alpine Wildlife Control LLC for Raccoon Relocation

Following discussion this item was deferred as it will be handled by Icon Cinema.

- G. Discuss and Ratify Proposal from Pikes Peak Glass for Repair in ICON Theater Parking Garage

Following discussion upon a motion duly made by Director Moore, seconded by Director Smith, and upon a vote, unanimously carried, the District No. 1 Boards ratified approval of the proposal from Pikes Peak Glass for repair in ICON Theater Parking Garage.

#### Director Matters

- A. Confirm Quorum for Next Board Meetings, scheduled for July 27, 2020.

The Boards confirmed a quorum for the next Board meetings on July 27, 2020.

#### Other Business

A. Other

None.

Adjournment

Following discussion upon a motion duly made by Director Moore, seconded by Director Smith, and upon vote unanimously carried, the Boards adjourned the meetings of District Nos. 1, 2, and 3.

Respectfully submitted,

DocuSigned by:

*Kevin Smith*

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Secretary for the Meeting



## Certificate Of Completion

Envelope Id: D4714C2B65E04F218C93B3D6D64957B2	Status: Completed
Subject: Please DocuSign: 1.C. 12-02-2019 MINUTES (LEGAL REVIEWED)_2019 (004) (00815047x9C7A0).pdf	
Client Name: Colorado Crossing MD Nos.1-3	
Client Number: N/A	
Source Envelope:	
Document Pages: 8	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Kimbrie Garcia
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Kimbrie.Garcia@claconnect.com
	IP Address: 24.9.248.117

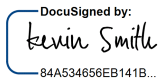
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9/15/2020 10:38:40 AM	Kimbrie.Garcia@claconnect.com	

## Signer Events

Kevin Smith  
 ksmith@westsideinv.com  
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## Signature

## Timestamp

## Envelope Summary Events

## Status

## Timestamps

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<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
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Signing Complete	Security Checked	9/15/2020 11:04:57 AM
Completed	Security Checked	9/15/2020 11:04:57 AM

<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
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