

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

EAGLE'S NEST METROPOLITAN DISTRICT

Held: Wednesday, November 13, 2019, at 9:30 am, at 8231 E. Prentice Ave., Greenwood Village, Colorado.

Attendance

The special meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance:

Mark DeRose
Jim Stilwell
John Jagger
Molly Dixon

Also present was Clint C. Waldron, White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel.

Call to Order/Declaration of Quorum

The meeting was called to order and it was noted that a quorum of the Board was present.

Director Disclosures

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

Approval of Agenda

The Board reviewed the proposed agenda. Following discussion, upon motion duly made and seconded, the Board approved the agenda, as amended to include the addition of Approval of the Aurora Regional Improvement Authority No. 5 Third Amendment to Establishment Agreement as item 6.e.

Public Comment

None.

Consent Agenda

Mr. Waldron reviewed the items on the consent agenda with the Board. Mr. Waldron advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted::

- Minutes from November 12, 2018 Meeting
- 2018 Annual Report
- 2018 Audit

Legal Matters

Consider Adoption of 2020 Annual Administrative Resolution

The Board reviewed the 2020 Annual Administrative Resolution. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the 2020 Annual Administrative Resolution.

Consider Adoption of Resolution Concerning Online Notice of Regular and Special Meetings

The Board reviewed the Resolution Concerning Online Notice of Regular and Special Meetings. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution Concerning Online Notice of Regular and Special Meetings.

Consider Approval of Property and Liability Schedule and Limits

The Board engaged in general discussion regarding 2020 insurance renewals. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the 2020 renewals and determined the current coverage was sufficient and not to bind any excess liability coverage.

Consider Adoption of Resolution Calling May 5, 2020 Election

The Board reviewed the Resolution Calling May 5, 2020 Election. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution Calling May 5, 2020 Election

Approval of the Aurora Regional Improvement Authority No. 5 Third Amendment to Establishment Agreement

Mr. Waldron discussed the Aurora Regional Improvement Authority No. 5 Third Amendment to Establishment Agreement with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved and ratified the Aurora Regional Improvement Authority No. 5 Third Amendment to Establishment Agreement

Financial Matters

Payables/Financials

None.

Conduct Public Hearing on 2019 Budget Amendment and Consider Adoption of Resolution Amending 2019 Budget

The Board determined that a budget amendment was not needed at this time.

Conduct Public Hearing on 2020 Budget and Consider

Director DeRose opened the public hearing on the proposed 2020 Budget. Mr. Waldron noted that the notice of public hearing was

Adoption of 2020 Budget Resolution

provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

The Board reviewed the proposed 2020 Budget and the Resolution adopting the 2020 Budget. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2020 Budget, appropriating funds therefor and certifying 33.000 mills for the General Fund, 17.000 mills for the Debt Service Fund, and 1.000 mill for contractual obligations.

Consider Approval of Auditor Proposals for 2018 Audit

Following discussion, upon a motion duly made and seconded, the Board unanimously approved the proposal from Wipfli LLP to prepare the 2019 Audit.

Other Financial Matters

The Board discussed the Repayment of developer advances. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the repayment of developer advances in the amount of \$215,000.00.

Other Business

None.

Adjourn

There being no further business to come before the Board, and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

John Jagger
John Jagger (Dec 17, 2020 13:56 MST)

Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 12th day of November, 2020.