

MINUTES OF THE SPECIAL MEETING OF THE BOARD
OF DIRECTORS OF

COTTONWOOD CREEK METROPOLITAN DISTRICT
NO. 1

Held: Wednesday, October 9, 2019, at 11:00 a.m. at: 2154
E. Commons Avenue, Suite 2000, Centennial,
Colorado.

Attendance

The meeting of the Board of Directors of the Cottonwood Creek Metropolitan District No. 1, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following director, having confirmed his qualification to serve on the Board, was in attendance:

James Spehalski

All director absences are deemed excused unless otherwise specified.

Also present: Kristin Tompkins, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Diane Wheeler, Simmons & Wheeler, P.C., District Accountant; and Barry Talley, member of the public.

Call to Order

It was noted that a quorum of the Board was present and the meeting was called to order by Director Spehalski.

**Conflict of Interest
Disclosures**

Ms. Tompkins advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tompkins 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 Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Tompkins inquired into whether members of the Board 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 Board to act.

Agenda

Ms. Tompkins presented the agenda to the Board for consideration. Following discussion, upon a motion duly made, the Board unanimously approved the agenda.

Public Comment

None.

Consent Agenda

Ms. Tompkins reviewed the items on the consent agenda with the Board. Ms. Tompkins 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, the following items on the consent agenda were unanimously approved, ratified and/or adopted:

- October 3, 2018 Minutes
- Resolution Calling May 2020 Election
- Resolution Designating 24-Hour Posting Location
- 2018 Annual Report
- 2018 Audit Exemption Application

Legal/Administrative Matters

Consider Adoption of 2020 Annual Administrative Resolution

Ms. Tompkins presented the Board with the 2020 Annual Administrative Resolution for consideration. Following discussion, upon a motion duly made, the Board unanimously adopted the resolution.

Consider Approval of Renewal of Property and Liability Schedule and Limits, Workers Compensation Coverage, and SDA Membership for 2020

The Board engaged in a discussion regarding the renewal of property and liability insurance, workers compensation coverage, and SDA Membership for 2020. Following discussion, upon a motion duly made, the Board unanimously approved renewing coverage and membership for 2020.

Discuss Imposition of District Operations Fee

The Board discussed the imposition of a District Operations Fee to provide a source of funding for certain services. It was noted that no action was needed by the Board at this time.

Financial Matters

Financials/Payables

Ms. Wheeler presented the Board with the June 30, 2019 unaudited financial statements and check numbers 1046-1060 for consideration. Following discussion, upon a motion duly made, the Board unanimously accepted the financial statements and ratified check numbers 1046-1060, in the amount of \$12,326.42.

Conduct 2019 Budget Amendment Hearing and Consider Adoption of Resolution to Amend 2019 Budget

The Board determined that a 2019 budget amendment was not needed at this time.

Conduct 2020 Budget Hearing and Consider Adoption of Resolution to Adopt 2020

Director Spehalski opened the public hearing on the 2020 budget. Ms. Tompkins noted that notice for the public hearing was made in accordance with the applicable Colorado statutes. No written

Budget and Set Mill Levies

objections were received prior to the public hearing. After no public comment was made, the public hearing was closed.

Ms. Wheeler presented the proposed 2020 budget to the Board for consideration. Following discussion, upon a motion duly made, the Board unanimously adopted the 2020 budget, and appropriations therefor, and certified 45.000 mills in the General Fund.

The Board directed legal counsel and the District's accountant to certify the District's mill levy by December 15, 2019, and to file the 2020 budget by January 30, 2020.

Other Business

Adjournment

There being no further business to come before the Board and, following discussion and upon motion duly made 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

James Spehalski
James Spehalski (Oct 19, 2020 07:45 MDT)

Secretary for the Meeting