

**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
LAKE OF THE ROCKIES METROPOLITAN DISTRICT
HELD
June 25, 2020**

A special meeting of the Board of Directors of Lake of the Rockies Metropolitan District (“Board”) was held Thursday, June 25, 2020, at 1:00 p.m. via conference call. Conference call number: 720-547-5281, participant code: 710252740.

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 by conference call without any individuals (neither District Representatives nor the general public) attending in person.

Attendance

In attendance were Directors:

Mike Fenton
Scott Bogart
Randy Lucas
Tia Mayer
Eddie Jones

Also in attendance were:

Elisabeth Cortese; McGeedy Becher P.C.
Josh Miller, Kimbrie Garcia, and Adam Mounce; CliftonLarsonAllen LLP

Administrative
Matters/Call to
Order/Declaration
of Quorum

Director Fenton called the meeting to order and declared a quorum present at 1:04 p.m. Upon a motion duly made by Director Fenton, seconded by Director Bogart, and upon vote, unanimously carried, the Board called the special meeting to order.

Disclosure of
Potential Conflicts
of Interest

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Secretary of State. The Members of the Board 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 Board Members prior to this meeting in accordance with Statute. No additional disclosures were made. Attorney Cortese noted that Disclosures Statements for all Directors were filed by the statutory deadline.

Meeting Agenda
and Location 24
Hour Posting
Location

Meeting Location and 24-Hour Posting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. Following discussion, and upon motion duly made by Director Fenton, seconded by Director Bogart and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of COVID-19 and the benefit to the control of the spread of the virus by limiting in-person contact, this meeting was conducted via conference call and encouraged public participation via telephone. The Board further noted that notice of this location was posted within the boundaries of the District and the Board had not received any objections to the telephonic meeting or any requests that the meeting be changed by taxpaying electors within the District’s boundaries. Following discussion, upon motion made by Director Fenton, seconded by Director Bogart and, upon vote, unanimously carried, the Board approved the agenda as amended to reflect a special board meeting.

Minutes

A. Minutes of the May 18, 2020 Regular Meeting

Following discussion, upon motion made by Director Fenton, seconded by Director Darneal and, upon vote, unanimously carried, the Board approved the May 18, 2020 Special Meeting Minutes as presented.

Public Comment

B.
None.

Legal Items

A. Other
None.

Financial Items

A. Previous Claims and Approve Current Claims

Mr. Mounce reviewed the previous claims with the Board. Following discussion upon a motion duly made by Director Bogart, seconded by Director Mayer, and upon vote, unanimously carried, the Board ratified approval of the previous claims in the amount of \$28,004.96.

Mr. Mounce reviewed the current claims with the Board. Following discussion upon a motion duly made by Director Bogart, seconded by Director Mayer, and upon vote, unanimously carried, the Board approved payment of current claims, in the amount of 54,871.72.

B. Review and Approve March 31, 2020 Unaudited Financial Statements and Cash Position Report

Mr. Mounce reviewed the March 31, 2020 Unaudited Financial Statements and Cash Position with the Board. Upon a motion duly made by Director Bogart, seconded by Director Jones, and upon vote, unanimously carried, the Board approved the March 31, 2019 Unaudited Financial Statements and Cash Position.

C. Ratify the Engagement Letter with Biggskofford, P.C. Regarding the 2019 Audit

Mr. Mounce reviewed the Engagement Letter with Biggskofford, P.C. Regarding the 2019 Audit with the Board. Upon a motion duly made by Director Bogart, seconded by Director Jones, and upon vote, unanimously carried, the Board Direcratified the Engagement Letter with Biggskofford, P.C. Regarding the 2019 Audit.

D. Other

None.

Development
Matters

Mr. Fenton provided an update on development, which is nearing completion.

Manager's Matters

A. Manager's Report

Mr. Miller reviewed the manager's report with the Board. Discussion ensued regarding the manager's report. The Board discussed covenant enforcement related to COVID-19 and approved resuming of previous enforcement methods. Director Jones discussed parking on the rock beds next to the driveway and violations related thereto.

B. Proposal from Bailey Land Solutions, LLC

Mr. Miller reviewed the proposal from Bailey Land Solutions, LLC with the Board. Following discussion the item was deferred.

C. Discussion Regarding Overview of District Services with New Resident Board Members

Mr. Miller noted that pursuant to the Governor's Order/COVID-19 the top lot is closed, however, maintenance will continue.

D. Drainage Solution Along Path to the Lake

Mr. Miller reviewed with the Board the proposals for a drainage solution along the path to the lake. The Board did not take any action with respect to the proposals, and directed the accounting team to review the budget to determine whether there are funds available to be allocated to this project.

E. Other

Director Mayer informed the Board that the community will be participating in the neighborhood watch program.

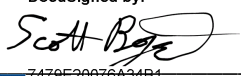
Confirm Quorum
for Next Regular
Meeting

The Board confirmed quorum for September 24, 2020.

Adjournment

With no further business to discuss, upon a motion duly made by Director Mayer, seconded by Director Bogart, and, upon vote, unanimously carried, the Board adjourned the meeting at 2:20 p.m.

Respectfully submitted,

DocuSigned by:

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Secretary for the Meeting

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Client Number: 043930	
Source Envelope:	
Document Pages: 3	Signatures: 1
Certificate Pages: 5	Initials: 0
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Envelopeld Stamping: Enabled	Kimbrie Garcia
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	Suite 300
	Minneapolis, MN 55402
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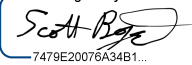
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Signer Events

Scott Bogart
 bogart_s@msn.com
 Security Level: Email, Account Authentication (None)

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Envelope Summary Events	Status	Timestamps
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Signing Complete	Security Checked	10/29/2020 12:22:00 PM
Completed	Security Checked	10/29/2020 12:22:00 PM

Payment Events	Status	Timestamps
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