

**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
LAKE OF THE ROCKIES METROPOLITAN DISTRICT
HELD
JULY 19, 2019**

A special meeting of the Board of Directors of Lake of the Rockies Metropolitan District ("Board") was held Friday, July 19, 2019, at 10:00 a.m., at the Tri-Lakes Chamber of Commerce, located at 166 Second Street, Monument, Colorado 80132.

Attendance

In attendance were Directors:

Mike Fenton
Sarah Darneal
Jeff Mattson

Also in attendance were:

Elisabeth Cortese; McGeady Becher P.C. (via telephone)
Carrie Bartow, Adam Mounce, & Chelsea Gondeck; CliftonLarsonAllen
LLP

Call to Order/
Declaration of
Quorum

Director Fenton called the meeting to order at 10:04 a.m. and declared a quorum present.

Disclosure of
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 of potential conflicts of interest were filed with the Secretary of State for all Directors.

Approve
Agenda

Following discussion, upon a motion made by Director Fenton, seconded by Director Darneal, and upon vote, unanimously carried, the Board approved the Agenda as presented.

Confirm
Meeting
Location and
Posting Notices

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 Darneal and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within the District boundaries to conduct this meeting it was determined to conduct the meeting at the above-stated date, time and location. The Board further noted that notice of this location was duly posted and that it had not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within the District boundaries.

Designate 24-
Hour Posting
Location

Following discussion, upon motion duly made by Director Fenton, seconded by Director Darneal and, upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District as least 24 hours prior to each meeting at the following location: on a post within the boundaries of the District.

Administrative
Matters

Minutes of the November 29, 2018 Special Meeting

Following discussion, upon a motion duly made by Director Fenton, seconded by Director Darneal, and upon vote, unanimously carried, the Board approved the November 29, 2018 Special Meeting minutes.

Acknowledge the Resignation of Peter Searle

The Board acknowledged the resignation of Peter Searle effective February 13, 2019.

Discuss Vacancies on the Board. Consider Appointment of Eligible Elector(s) to the Board to Fill Vacancies

It was noted there are no interested eligible electors in attendance.

Consider Appointment of Officers

Attorney Cortese noted that no appointment changes are needed at this time.

Discuss New Legislation Regarding Posting Meeting Notices

Consider Adoption of First Amendment to Resolution No. 2018-11-05 Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices

Consider Adoption of Resolution No. 2019-07-01: Resolution Establishing District Website and Designating Location for Posting 24-Hour Notices

Attorney Cortese reviewed with the Board the recent change in legislation that authorizes the posting of meeting notices on the District's website as opposed to three physical locations within the boundaries of the District. Attorney Cortese noted the statute does require designating one physical location for the posting of notices in the event the District's website is not functioning and posting on the website cannot occur.

Following discussion, upon a motion duly made by Director Fenton, seconded by Director Darneal, and upon vote, unanimously carried, the Board adopted the First Amendment to Resolution No. 2018-11-05 and Resolution No. 2019-11-01 Establishing Regular Meeting Dates, Time and Location and Designating

Locations for Posting 72-Hour and 24-Hour Notices, and adopted Resolution No. 2019-07-01, Resolution Establishing District Website and Designating Location for Posting 24-Hour Notice.

Public
Comment

None.

Financial
Matters

Review and Ratify Current and Previous Claims

Ms. Bartow reviewed the claims with the Board. Upon a motion duly made by Director Fenton, seconded by Director Darneal, and upon vote, unanimously carried, the Board approved the current claims and ratified the previous claims.

Review and Approve June 30, 2019 Financial Statements and Cash Position

Ms. Bartow reviewed the unaudited financial statements and cash position report with the Board. Following review, upon a motion duly made by Director Fenton, seconded by Director Darneal, and upon vote, unanimously carried, the Board accepted the unaudited financial statements and cash position report.

Conduct Public Hearing on Proposed 2018 Budget Amendment and Consider Adoption of Resolution 2019-07-02; Resolution to Further Amend 2018 Budget

Ms. Bartow reviewed the 2018 Budget Amendment with the Board.

Upon a motion duly made by Director Fenton, seconded by Director Darneal and, upon vote, unanimously carried the Board opened the public hearing to consider the proposed 2018 Budget Amendment.

It was noted that Notice stating that the Board would consider amending the 2018 Budget, the date, time and place of the public hearing was published in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received and upon a motion duly made by Director Fenton, seconded by Director Darneal and, upon vote, unanimously carried, the Board closed the public hearing.

Following discussion, upon a motion duly made by Director Fenton, seconded by Director Darneal and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-07-02 Further Amending the 2018 Budget.

Ratify the Engagement of Biggskofford, P.C. to Perform the 2018 Audit

Following discussion, upon a motion duly made by Director Mattson, seconded by Director Fenton and, upon vote, unanimously carried, the Board ratified the engagement of Biggskofford, P.C. to perform the 2018 audit.

Review and Consider Approval of 2018 Audit and Authorize Execution of Representations Letter

Ms. Bartow reviewed the 2018 Audit with the Board. Following discussion, upon a motion duly made by Director Fenton, seconded by Director Darneal, and upon vote, unanimously carried, the Board approved the 2018 Audit and authorized execution of the Representations Letter.

Legal Matters None.

Manager's Matters Review and Consider Approval of Change Order No. 2 to Service Agreement for Landscape Maintenance Services with Metco Landscape, Inc. in the Amount of \$6,525

Following discussion, upon a motion duly made by Director Fenton, seconded by Director Darneal, and upon vote, unanimously carried, the Board approved Change Order No. 2 with Metco Landscape, Inc. in the amount of \$6,525.

Development Report on Status of Development

Director Fenton noted that all landscaping has been completed and that closings should be completed by December 2019.


Covenants Enforcement Matters Ms. Gondeck reviewed the 2019 covenant violations with the Board.

Other Business None.

Quorum for Next Regular Meeting The Board confirmed quorum for the next scheduled meeting September 26, 2019 at 10:00 a.m.

Adjournment With no further business to discuss, upon a motion duly made by Director Fenton, seconded by Director Darneal and, upon vote, unanimously carried, the Board adjourned the meeting.

Respectfully submitted,


Secretary for the Meeting