

**MINUTES OF A REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF THE  
LAKE OF THE ROCKIES METROPOLITAN DISTRICT  
HELD  
NOVEMBER 21, 2019**

A regular meeting of the Board of Directors of Lake of the Rockies Metropolitan District ("Board") was held Thursday, November 21, 2019, at 11:00 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)  
Adam Mounce & Chelsea Gondeck; CliftonLarsonAllen LLP  
Kelly Huffman; Resident  
Eddie Jones; Resident  
Michael Weinfeld; Resident  
Tia Mayer; Resident

Call to Order/  
Approve Agenda

Director Fenton called the meeting to order at 11:02 a.m. Upon a motion duly made by Director Fenton, seconded by Director Darneal, and upon vote, unanimously carried, the Board approved the agenda as presented.

Declaration of  
Quorum/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.

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.

Public Comment

Residents Kelly Huffman, Tia Mayer, Eddie Jones, and Michael Weinfeld introduced themselves. Discussion ensued regarding Board vacancies, the upcoming election, the appointment process, issues with drainage on the path to the lake, and when construction is estimated to be complete.

Administrative  
Matters

A. Board Vacancies, Appointments, and Oaths

The Board discussed the vacancies on the Board. Residents Tia Mayer and Eddie Jones expressed interest in joining the Board.

Following discussion and, upon motion duly made by Director Darneal, seconded by Director Mattson and, upon vote, unanimously carried, the Board appointed Tia Mayer and Eddie Jones to fill the vacancies on the Board and the Oaths of Office were administered.

B. Appointment of Officers

The Board considered the appointment of officers. Following discussion, upon motion duly made by Director Fenton, seconded by Director Mattson and, upon vote, unanimously carried, the Board appointed the following slate of officers:

President – Mike Fenton  
Secretary – Sarah Darneal  
Treasurer – Jeff Mattson  
Assistant Secretary – Tia Mayer  
Assistant Secretary – Eddie Jones

C. July 19, 2019 Special Meeting Minutes

Following discussion, upon motion made by Director Fenton, seconded by Director Darneal and, upon vote, unanimously carried, the Board approved the July 19, 2019 Special Meeting Minutes.

Legal Items

A. Engagement of Seter & Vander Wall, P.C. for Designated Election Official (“DEO”) Services

Following discussion, upon motion duly made by Director Fenton, seconded by Director Darneal and, upon vote, unanimously carried, the Board approved the Engagement of Seter & Vander Wall, P.C. for DEO Services.

B. Resolution No. 2019-11-01 Calling May 5, 2020 Regular Director Election, appointing DEO and authorizing DEO to perform all tasks required for the conduct of a mail ballot election.

Following discussion, upon motion duly made by Director Fenton, seconded by Director Darneal and, upon vote, unanimously carried, the Board approved Resolution No. 2019-11-01 Calling May 5, 2020 Regular Director Election, appointing DEO and authorizing DEO to perform all tasks required for the conduct of a mail ballot election.

C. Engagement of Special Counsel Related to Covenant Enforcement Services

Following discussion, the Board directed Attorney Cortese to gather proposals for special counsel related to covenant enforcement services.

D. Update on McGeady Becher P.C. regarding District Records Retention

Attorney Cortese discussed the update regarding McGeady Becher P.C.’s District document retention with the Board. Following discussion, the Board approved the update and directed a copy of the approved McGeady Becher P.C. Document Retention Policy be attached to the Minutes for the meeting. Accordingly, a copy of the updated Document Retention Policy is attached hereto and is incorporated herein by this reference.

Financial Items

A. Current and Previous Claims

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

B. September 30, 2019 Financial Statements and Cash Position Report

Mr. Mounce 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.

C. Public Hearing to Consider Amending 2019 Budget; Consider Adoption of Resolution 2019-11-02; Resolution to Amend 2019 Budget

Upon a motion duly made by Director Fenton, seconded by Director Mattson and, upon vote, unanimously carried the Board opened the public hearing to consider the proposed 2019 Budget Amendment.

It was noted that Notice stating that the Board would consider amending the 2019 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 Mattson and, upon vote, unanimously carried, the Board closed the public hearing.

Mr. Mounce reviewed the 2019 Budget Amendment with the Board. Following discussion, upon a motion duly made by Director Fenton, seconded by Director Mattson and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-11-02 Amending the 2019 Budget.

D. Public Hearing to Consider Adoption of 2020 Budget, Appropriate Expenditures and Certify Mill Levies; Adoption of Resolution No. 2019-11-03 to Adopt 2020 Budget and Appropriate Expenditures and Resolution No. 2019-11-04 to Set Mill Levies

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 Adopting the 2020 Budget and discuss related issues.

It was noted that Notice stating that the Board would consider Adopting the 2020 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.

Mr. Mounce reviewed the proposed 2020 Budget 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 adoption of Resolution No. 2019-11-03 Adopting the 2020 Budget and Appropriating Sums of Money and Resolution No. 2019-11-04 to Set Mill Levies and authorized execution of the Certification of Budget and Certification of Mill Levies, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2019. The District Accountant was authorized to transmit the Certification of Mill Levies to the El Paso County Board of Commissioners, not later than December 15, 2019. The District Manger was authorized to transmit the Certification of Budget of the Division of Local Government no later than January 30, 2020.

E. Resolution No. 2019-11-05 Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3

Upon a motion duly made by Director Fenton, seconded by Director Mattson and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-11-05 authorizing adjustment of the District Mill Levy.

F. DLG-70 Mill Levy Certification Form

Following discussion, upon a motion duly made by Director Fenton, seconded by Director Darneal and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

G. Engagement of BiggsKofford P.C. to Perform 2019 Audit

Following discussion, upon a motion duly made by Director Fenton, seconded by Director Darneal and, upon vote, unanimously carried, the Board approved the engagement of BiggsKofford to perform the 2019 audit.

Manager's Matters

A. Resolution No. 2019-11-06 Establishing Regular Meeting Dates, Time and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices

Following discussion, upon a motion duly made by Director Fenton, seconded by Director Mattson and, upon vote, unanimously carried, the Board approved Resolution No. 2019-11-06 Establishing Regular Meeting Dates, Time and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices.

B. Approval of 2020 Fee Schedule

Upon a motion duly made by Director Fenton, seconded by Director Darneal and, upon vote, unanimously carried, the Board approved the 2020 fee schedule.

C. District Insurance Coverage and Special District Association (SDA) Membership

Upon a motion duly made by Director Fenton, seconded by Director Darneal and, upon vote, unanimously carried, the Board approved the renewal of the District insurance and SDA membership.

D. Section 32-1-809 C.R.S Requirements

Upon a motion duly made by Director Fenton, seconded by Director Darneal and, upon vote, unanimously carried, the Board approved posting the transparency notice to the SDA and District websites.

E. Change Order No. 3 with Metco Landscape, LLC for Tree Replacement

Upon a motion duly made by Director Fenton, seconded by Director Darneal and, upon vote, unanimously carried, the Board approved Change Order No. 3 with Metco Landscape, LLC for Tree Replacement.

F. Change Order No. 4 with Metco Landscape, LLC for 2020 landscape Maintenance and Snow Removal

Upon a motion duly made by Director Fenton, seconded by Director Darneal and, upon vote, unanimously carried, the Board approved Change Order No. 4 with Metco Landscape, LLC for 2020 Landscape Maintenance and Snow Removal.

Development

A. Report on Status of Development

Director Fenton noted that all closings are forecasted to be completed by March of 2020.

Covenants  
Enforcement  
Matters

Ms. Gondeck reviewed the 2019 covenants violations with the Board.

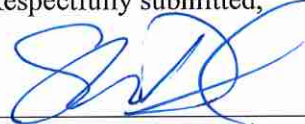
Confirm Quorum  
for Next Regular  
Meeting

None.

Adjournment

With no further business to discuss, upon a motion duly made by Director Fenton, seconded by Director Mattson and, upon vote, unanimously carried, the Board adjourned the meeting at 12:30 p.m.

Respectfully submitted,



Secretary for the Meeting

**McGeady Becher P.C.**  
**Document Retention Policy**

**Types of Documents**

In representing you we will or may take possession of, create, and/or keep various types of documents. These consist of documents you provide to us, documents which constitute the District's official public record, and internal documents we create to assist us in providing services to you.

**Documents You Provide to Us**

It is our policy to copy and return original documents you provide to us as soon as practicable. Exceptions to this policy are original documents which should be kept as part of the District's official public record, instances where we must have an original document to represent you, or cases where we have affirmatively agreed retain a document for safekeeping.

**The District's Record**

As a part our engagement, we will maintain the District's official public Record (the "Record"). The Record is a highly useful and detailed compilation of documents reflecting the official actions of the District and serves multiple functions. First, it collects those documents which the public is entitled to inspect and copy under various state and federal public records and freedom of information statutes. Second, it organizes the records of the District – such as its contracts, land and title records, and easements - in a manner which is useful in conducting the ongoing business of the District. Third, the Record helps expedite the District's annual audit process. Fourth, in the event you should change legal counsel or employ in-house counsel, the Record will enable that counsel to understand the status and assume representation of the District with maximum efficiency.

The Record includes the District's organizational documents, fully-executed agreements which are still in effect, rules, regulations, resolutions adopted by the District, official minutes books, meeting notices, agendas, insurance policies, District maps, election records, bond documents, audit documents, and many more. A comprehensive list of documents comprising the Record is available from us at any time upon request.

Creating and maintaining the Record is an important and complex task, and you agree to pay our actual costs and hourly fees associated with doing this.

**Supplemental Documents**

All other documents created in course of representing you are referred to as Supplemental Documents. These include our notes, drafts, memoranda, worksheets, electronic communications, and other electronic documents stored in various media or file servers.

### **Documents We Retain**

Except as provided in this Document Retention Policy or an amendment thereto, we will keep the Record and any original documents accepted by us for safekeeping so long as we represent you.

### **Delivery of the Record**

Once a matter is concluded or our representation terminated, we deliver the original, printed Record, together with any original documents we have accepted for safekeeping, to you or the District's designee, provided our fees and costs have been paid in full. If you do not designate someone to receive these records, we will deliver them to a then-current officer or director of the District. If we are unable to deliver these documents because of your failure to designate a recipient, we may retain, destroy, or otherwise dispose of them in manner which assures their continued confidentiality within thirty (30) days following the conclusion of a matter or the termination of our representation.

We will also confidentially destroy the Record of any District in our possession if a final order of dissolution of the District is entered.

All other documents, including all Supplemental Documents, are routinely, periodically, confidentially, and permanently purged by us once they are no longer useful to us in providing services to you.