

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARDS OF DIRECTORS OF THE
MIRABELLE METROPOLITAN DISTRICT (THE “DISTRICTS”) NOS. 1
& 2
HELD
APRIL 14, 2021

A special meeting of the Boards of Directors of the Mirabelle Metropolitan District Nos. 1 & 2 (referred to hereafter as the “Boards”) was convened on Wednesday, April 14, 2021, at 10:00 a.m. 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, the Districts’ Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Tim E. Roberts, President
Teresa G. Kershisnik, Vice-President
Jennifer Fulton-Miller, Treasurer
Michele Miller, Assistant Secretary
Thomas J. Schriefer, Assistant Secretary

Also, In Attendance Were:

Trish Harris, Esq., White Bear Ankele Tanaka & Waldron
Denise Denslow and Shelby Clymer; CliftonLarsonAllen LLP
Aaron Clutter; JR Engineering
Ryan McDermed; Shea Homes, LLC

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Boards discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards of Directors to the Secretary of State. The members of the Boards 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 Boards’ members prior to this meeting in accordance with statute. It was noted by Attorney Harris that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Call to Order/Declaration of Quorum: It was noted that a quorum of the Boards was present, that the Directors had confirmed their qualification to serve, and therefore the meeting was called to order at 10:03 a.m.

Agenda: The Boards reviewed the Agenda for the meeting. Following discussion, upon a motion duly made by Director Fulton-Miller, seconded by Director Schriefer and, upon vote, unanimously carried, the Boards approved the Agenda, as amended to correct Director Schriefer’s last name.

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Public Comment: There was no public comment.

CONSENT AGENDA

Minutes from the March 10, 2021 Meeting: Upon a motion duly made by Director Miller, seconded by Director Fulton-Miller and, upon vote, unanimously carried, the Boards approved the Consent Agenda as amended with the correction of Director Schriefer's name in the minutes.

FINANCIAL MATTERS

Payables and Schedule of Cash Position: Ms. Clymer provided an update to the Boards. Following discussion, upon a motion duly made by Director Kershnik, seconded by Director Roberts and, upon vote, unanimously carried, the Boards approved the claims in the amount of \$164,561.55 and the Cash Position Statement.

2020 Draft Audit for Districts Nos. 1 and 2: Ms. Clymer reviewed the Draft Audits for both District No. 1 and District No. 2. Discussion followed regarding the timing of acceptance for various infrastructure. Director Kershnik inquired about the interest rates reflected in the developer advance obligations. Ms. Clymer will obtain a proposal from North Slope Capital, as a Financial Advisor, to certify the reasonableness of the interest rates in the developer funding and reimbursement agreements. Following discussion, upon a motion duly made by Director Kershnik, seconded by Director Fulton-Miller and, upon vote, unanimously carried, the Boards accepted the 2020 Draft Audits subject to final legal review and receipt of a clean auditor's opinion.

LEGAL MATTERS

Addendum 2021A to Infrastructure Acquisition and Reimbursement Agreement between District No. 1 and Shea Homes Limited Partnership (Third Amendment to Independent Contractor Agreement with DHM Design): Ms. Harris stated that the amount reflected in this addendum coincides with the DHM Design agreement, which will be addressed later in the agenda. Following discussion, upon a motion duly made by Director Roberts, seconded by Director Miller and, upon vote, unanimously carried, the Board of District No. 1 approved Addendum 2021A to Infrastructure Acquisition and Reimbursement Agreement between District No. 1 and Shea Homes Limited Partnership (Third Amendment to Independent Contractor Agreement with DHM Design).

Resolution for Short Term Rental Policy: Ms. Harris reviewed the resolution with the Board and noted that this resolution deems any rental less than 60 days as short term. Discussion followed regarding how these interfaces with the restrictive covenants. Following discussion, upon a motion duly made by Director Miller, seconded by Director Roberts and, upon vote, unanimously carried, the Board of District No. 1 approved the Resolution for Short Term Rental Policy.

MANAGER

Manager's Report: Ms. Denslow gave an overview of design review activity.

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She stated there is nothing noteworthy at this time.

Living with Wildlife Information for the Website: Ms. Denslow informed the Boards that she had placed information on the District website about living with wildlife, based on discussions that took place with Mr. McDermed. Discussion followed and the Board directed Ms. Denslow to put a link to the Department of Wildlife on the District website.

Use of Multi-Use Trails: The Boards discussed trail etiquette and the Boards requested Ms. Denslow places general information on the website.

Other: None.

CONSTRUCTION MATTERS

District On-Site Utilities, Street and Landscaping Monthly Progress Report: Mr. Clutter provided an overview of the report that was included in the packet to the Boards.

Change Order #1 to Agreement between District No. 1 and Advanced Concrete (District Infrastructure to Service Filings 2-4): Following discussion, upon a motion duly made by Director Roberts, seconded by Director Fulton-Miller and, upon vote, unanimously carried, the Board of District No. 1 approved Change Order #1 to Agreement between District No. 1 and Advanced Concrete (District Infrastructure to Service Filings 2-4).

Third Amendment to Independent Contractor Agreement (Landscape Construction Documents) between District No. 1 and DHM Design: Following discussion, upon a motion duly made by Director Kershisnik, seconded by Director Roberts and, upon vote, unanimously carried, the Board of District No. 1 approved the Third Amendment to the Independent Contractor Agreement (Landscape Construction Documents) between District No. 1 and DHM Design.

License Agreement between District No. 1 and Chatfield South Water District for Emergency Interconnect: Discussion followed regarding the status of Centennial Water and Sanitation's review. The Boards determined that they would defer this item until Centennial Water and Sanitation has reviewed the License Agreement. No action was taken.

Requests for Proposals for the Design-Assist Landscaping Contract: Mr. McDermed informed the Boards that the proposals were received on Friday, and therefore, did not make the packet distribution. Proposals were received from Metco Landscape Inc. and BrightView. Metco Landscape Inc. gave a proposal for \$2,420,000 and BrightView gave a proposal for \$2,370,000. Metco Landscape Inc.'s proposal provided for a 5% annual escalator and BrightView's proposal provided a 3% annual escalator. Metco Landscape Inc. also included

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a fee for design assistance of 1% and BrightView will not charge a fee for this work. Following discussion, the Board of District No. 1 directed legal to draft a contract with BrightView and provide it for approval at the next Board meeting.

Operation and Maintenance Agreements between District No. 1 and Centennial Water and Sanitation District: Following discussion, upon a motion duly made by Director Fulton-Miller, seconded by Director Roberts and, upon vote, majority carried, the Board of District No. 1 ratified the grant and accepted the Operation and Maintenance Agreements between District No. 1 and Centennial Water and Sanitation District. Directors Kershnik and Roberts abstained from voting.

OTHER BUSINESS

Centennial Drought Response Plan: Discussion followed regarding the Drought Response Plan. The Boards directed CiftonLarsonAllen LLP to provide the table of outcome on the District website.

Other: The Boards briefly discussed the Budget Tracking Spreadsheet. No action was taken.

ADJOURNMENT

There being no further business to come before the Boards at this time, the meeting was adjourned at 11:12 a.m.

Respectfully submitted,

By  _____
E4C3DB55D964DE...
Secretary for the Meeting

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