

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF COPPERLEAF METROPOLITAN DISTRICT NO. 2

Held: Monday, November 2, 2020, at 3:30 p.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 District Board meeting was held by conference call. The meeting was open to the public.

Attendance

A Special Meeting of the Board of Directors of the Copperleaf Metropolitan District No. 2, Arapahoe County, Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:

Daniel Frank, President (via phone)
Elizabeth A. Hubbard, Assistant Secretary (via phone)
Shailesh R. Pokharel, Assistant Secretary (via phone)
Gregory Thornton, Assistant Secretary (via phone)

Following discussion, upon motion duly made by Director Frank, seconded by Director Thornton, and upon vote unanimously carried, the absence of Director Brandon Hunnicutt was excused.

Also present were:

Paula J. Williams, Esq., Chris Brummitt, Esq., and Craig Sorensen; McGeady Becher P.C. (via phone)
Cathy Hamilton; Simmons & Wheeler, P.C. (via phone)

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 of the Board of Directors 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. It was noted by Attorney Williams that disclosures of potential

conflicts of interest were filed with the Secretary of State for Directors Frank and Hubbard, and no additional conflicts were disclosed at the meeting.

Quorum / Meeting Manner
and Location / Posting of
Notice

Attorney Williams confirmed the presence of a quorum. 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.

The Board determined that, 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 meeting would be held by telephonic means. Mr. Sorensen reported that notice was duly posted and that no objections to the telephonic manner of the meeting or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

Approval of Agenda

The Board reviewed the agenda for the meeting. Following discussion, upon motion duly made by Director Frank, seconded by Director Thornton, and upon vote unanimously carried, the Board approved the agenda, as amended.

Approval of Minutes

The Board reviewed the minutes of the October 5, 2020 Special Meeting and the October 12, 2020 Reconvened Special Meeting.

Following review and discussion, upon motion duly made by Director Hubbard, seconded by Director Thornton, and upon vote unanimously carried, the Board approved the minutes, as presented.

2021 Meeting Schedule /
Meeting/Posting Resolution

The Board discussed the regular meeting schedule for 2021. Following discussion, the Board determined that regular meetings for 2021 would be held on the 1st Monday of July and November at 7:00 p.m. at the Copperleaf Arboretum Clubhouse, 4895 S. Tibet St., Aurora, Colorado, in Arapahoe County, Colorado, or to be held virtually as needed due to COVID-19 restrictions.

Following review and discussion, and upon motion duly made by Director Hubbard, seconded by Director D. Frank, and upon vote unanimously carried, the Board adopted Resolution No. 2020-11-01, Resolution Establishing Regular Meeting Dates, Time and Location,

and Designating Location for Posting of 24-Hour Notices.

Insurance Renewal / SDA Membership

The Board discussed the renewal of liability insurance coverage for 2021 and the renewal of the District's membership in the Special District Association. It was noted that the liability insurance renewal invoice has been paid, and the District's membership in the Special District Association will be renewed in January, 2021.

Insurance Coverage for Dog Park and Trail System Improvements

Attorney Brummitt discussed with the Board the need to obtain insurance coverage for the dog park and trail system improvements.

Following discussion, and upon motion duly made by Director Frank, seconded by Director Pokharel, and upon vote unanimously carried, the Board directed District Counsel to obtain quotes for insurance coverage for the improvements, and authorized the District President to select and bind the appropriate coverage, for later ratification by the full Board.

Claims

Ms. Hamilton reviewed with the Board the claims for the period of October 6, 2020 through November 2, 2020, in the amount of \$16,539.73, represented by check nos. 1138-1143.

Following review and discussion, and upon motion duly made by Director Hubbard, seconded by Director Thornton, and upon vote unanimously carried, the Board ratified approval of the claims, as presented.

Unaudited Financial Statements

Ms. Hamilton reviewed with the Board the unaudited financial statements for the period ending September 30, 2020.

Following review and discussion, and upon motion duly made by Director D. Frank, seconded by Director Pokharel, and upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2020.

2020 Budget Amendment

Director Frank opened the public hearing to consider an amendment to the 2020 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider amendment of the 2020 Budget

and the date, time and place of the public hearing was made 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 the public hearing was closed.

Ms. Hamilton informed the Board that an amendment to the 2020 Debt Service Fund budget was approved at the October 5, 2020 meeting, but that a further amendment to the 2020 Capital Projects Fund budget is needed.

Following discussion, upon motion duly made by Director D. Frank, seconded by Director Thornton, and upon vote unanimously carried, the Board adopted Resolution No. 2020-11-02, Resolution of Copperleaf Metropolitan District No. 2 to Further Amend the 2020 Budget. District Counsel was directed to make the appropriate statutory filings.

2021 Budget

Director Frank opened the public hearing to consider the proposed 2021 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the budget and the date, time and place of the public hearing was made 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 the public hearing was closed.

Ms. Hamilton reviewed with the Board the estimated 2020 expenditures and the proposed 2021 expenditures.

It was noted that the District would certify a mill levy of 1.000 mills in the General Fund and 29.823 mills in the Debt Service Fund, for a total levy of 30.823 mills.

Director Hubbard then moved (seconded by Director Pokharel) to adopt the 2021 Budget, and the Board considered adoption of Resolution No. 2020-11-03 to Adopt the 2021 Budget and Appropriate Sums of Money, and Resolution No. 2020-11-04 to Set Mill Levies. Following discussion, and upon vote unanimously carried, the Board adopted the Resolutions and authorized execution of the Certification of Budget. District Counsel was directed to transmit the

Certification of Tax Levies to the Board of County Commissioners of Arapahoe County not later than December 15, 2020. District Counsel was further directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2021.

DLG-70 Certification of Tax Levies

Following discussion, upon motion duly made by Director Pokharel, seconded by Director D. Frank, and upon vote unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties.

Preparation of 2020 Audit

Following review and discussion, upon motion duly made by Director Hubbard, seconded by Director D. Frank, and upon vote unanimously carried, the Board approved the engagement of Hiratsuka & Associates, LLP to prepare 2020 Audit, for an amount not to exceed \$3,800.

Capital Project Fund Disbursement Certificate No. 1

The Board reviewed Capital Project Fund Disbursement Certificate No. 1, authorizing reimbursement to South Quincy Residential Developers, Inc. (“SQRD”) in the amount of \$97,664.49, pursuant to the Dog Park and Trail Design Reimbursement Agreement between the District and SQRD (“Disbursement Certificate No. 1”).

Following review and discussion, upon motion duly made by Director Hubbard, seconded by Director Pokharel, and upon vote unanimously carried, the Board approved Disbursement Certificate No. 1.

Resolution Regarding Continuing Disclosure Policies and Procedures

Attorney Brummitt reviewed with the Board Resolution No. 2020-11-05, Resolution Regarding Continuing Disclosure Policies and Procedures (for the Series 2020 Bonds).

Following review and discussion, upon motion duly made by Director D. Frank, seconded by Director Thornton, and upon vote unanimously carried, the Board adopted Resolution No. 2020-11-05, Resolution Regarding Continuing Disclosure Policies and Procedures (for the Series 2020 Bonds).

Section 32-1-809, C.R.S.

Mr. Sorensen discussed the special district transparency

Requirements (Transparency Notice) requirements of Section 32-1-809, C.R.S. with the Board. Following discussion, the Board directed District Counsel to post the transparency notice on the Special District Association website.

Copperleaf Dog Park Project:

Status of Dog Park Project Director Frank provided a brief status report, noting that the improvements are complete and that the entrance is taped off until the sod is established.

Copperleaf Trails Project:

Change Orders – Concrete Express, Inc., d/b/a CEI Constructors Following review and discussion, upon motion duly made by Director Hubbard, seconded by Director D. Frank, and upon vote unanimously carried, the Board ratified approval of the following change orders to the contract between the District and Concrete Express, Inc., d/b/a CEI Constructors:

- a. Change Order No. 1, for spillway modifications to provide ADA compliant trail, in the amount of \$14,318.40.
- b. Change Order No. 2, for addition of a 95’ long trail along Copperleaf Blvd. to connect the proposed trail to the existing sidewalk, in the amount of \$1,987.50.
- c. Change Order No. 3, for west trail stabilization and grade modifications, and additional rattlesnake warning signs, in the amount of \$13,761.400.

Status of Copperleaf Trails Project Director Frank provided a brief status report, noting that the Project is 90% completed, and that the remaining sections will be paved later in November, 2020. He also noted that the second bridge is to be delivered and installed in January, 2021.

Other Business There was no other business.

Adjournment There being no further business coming before the Board, upon motion duly made by Director D. Frank, seconded by Director D. Pokharel, and upon vote unanimously carried, the meeting was adjourned.

The foregoing Minutes were approved by the Board of Directors on August 26, 2021.

The foregoing record constitutes a true and correct copy of the Minutes of the above referenced meeting.

Craig Sorensen

Secretary