

RECORD OF PROCEEDINGS

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

Held: Thursday, August 26, 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 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)
Brandon Hunnicutt, Treasurer (via phone)
Gregory Thornton, Assistant Secretary (via phone)

Following discussion, upon motion duly made by Director Hunnicutt, seconded by Director Frank, and upon vote unanimously carried, the absences of Directors Elizabeth A. Hubbard and Shailesh R. Pokharel were 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.

Director Frank noted that he no longer serves on the Board of Directors of the Copperleaf Homeowners Association, Inc. (the “HOA”), and indicated that Director Hubbard also no longer serves on the HOA Board. Mr. Sorensen noted that the conflict disclosure forms of Directors Frank and Hubbard would be revised accordingly.

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.

24-Hour Posting Location

Following discussion, the Board designated the location for the posting of 24-hour meeting notices as the Copperleaf Arboretum Clubhouse, 4895 S. Tibet St., Aurora, Colorado 80015.

Approval of Agenda

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

Approval of Minutes

The Board reviewed the minutes of the November 2, 2020 Special Meeting.

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

Claims

Ms. Hamilton reviewed with the Board the claims for the period of November 3, 2020 through August 26, 2021, in the amount of \$664,347.96 (all approved through bill.com), and the ACH payments to East Cherry Creek

Valley Water & Sanitation District in the amount of \$7,319.29.

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

Unaudited Financial Statements

The unaudited financial statements for the period ending June 30, 2020 were not available for review.

2020 Audit

Ms. Hamilton reviewed the draft 2020 audit with the Board. Following review and discussion, upon motion duly made by Director Hunnicutt, seconded by Director Frank, and upon vote unanimously carried, the Board approved the 2020 audit, subject to counsel review and receipt of a clean opinion from the auditor.

Public Hearing to consider exclusion of approximately 0.036 acres of property owned by QW Developers Inc

Director Frank opened the public hearing to consider the exclusion of approximately 0.036 acres of property owned by QW Developers Inc.

It was noted that publication of Notice stating that the Board would consider the exclusion of the property, 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.

It was noted that the exclusion of property was required in connection with the issuance of bonds by Copperleaf Metropolitan District No. 9 (“MD No. 9”), and that MD No. 9 will be responsible for the payment of all costs related to the exclusion.

Following review and discussion, and upon motion duly made by Director Hunnicutt, seconded by Director Thornton, and upon vote unanimously carried, the Board approved the exclusion of the property and adopted Resolution No. 2021-08-01, Resolution for Exclusion of Real Property.

Copperleaf Dog Park Project:

Insurance Coverage for Dog Park Improvements

Following review and discussion, and upon motion duly made by Director Frank, seconded by Director Hunnicutt, and upon vote unanimously carried, the

Board ratified approval of the updated 2021 property and liability proposal from Colorado Special Districts Property and Liability Pool to include coverage of Dog Park Improvements, in the total amount of \$4,018.00.

Proposal from Norris Design, Inc. for Construction Assistance

Director Frank recommended the Board engage Norris Design, Inc. to provide Construction Assistance in the form of a review of the Dog Park Improvements against the original construction plans to identify any deficiencies, indicating he already has a walk-through of the Dog Park scheduled for the following week. Director Frank expressed his believe that it is important that the District have the sign-off of a landscape architect for its own protection.

Following review and discussion, and upon motion duly made by Director Frank, seconded by Director Hunnicutt, and upon vote unanimously carried, the Board approved the proposal and authorized the preparation of a Service Agreement with Norris Design, Inc.

Copperleaf Trails Project:

Status of Copperleaf Trails Project

Director Frank provided a brief status report, noting that the trails are complete, and that acceptance is expected soon. Extensive discussion was held regarding responsibility for the maintenance of the trail system.

Following discussion, and upon motion duly made by Director Frank, seconded by Director Hunnicutt, and upon vote unanimously carried, the Board authorized its Board Members to enter into discussions with the HOA regarding maintenance of the trails, and then to have joint discussions with both the HOA and Arapahoe Park and Recreation District regarding same.

Other Business

The Board discussed the funds remaining in the Project Fund that could be utilized for capital expenditures, noting that if the funds are not used for capital expenditures within three years of the bond issuance, they will be used to pay bond interest and principal.

Following discussion, the Board appointed a committee consisting of Directors Frank and Thornton to investigate potential capital projects.

Adjournment

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

The foregoing Minutes were approved by the Board of Directors on December 2, 2021.

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

Craig Sorensen

Secretary