

**MINUTES OF A JOINT REGULAR MEETING
OF THE BOARDS OF DIRECTORS OF THE
GATEWAY AT PROSPECT METROPOLITAN DISTRICT NOS. 1, 2, 3 & 7
HELD
NOVEMBER 15, 2019**

A regular meeting of the Boards of Directors of the Gateway at Prospect Metropolitan District Nos. 1, 2, 3 & 7 was held Friday, November 15, 2019, at 10:00 a.m., at CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111. The meeting was open to the public.

In attendance were Directors:

Tim McKenna
Kevin McKenna
Lindsey Samelson (left the meeting at 10:45 a.m.)
Lincoln Samelson

Also in attendance were:

Bob Blodgett and Mathew Vigil; CliftonLarsonAllen LLP
Robert Rogers and Eve Grina; White Bear Ankele Tanaka & Waldron P.C.

Call to Order

Director Tim McKenna called the meeting to order at 10:00 a.m.

Declaration of
Quorum

A quorum was confirmed.

Disclosures and
Potential Conflicts
of Interest

The Boards discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Boards of Directors and to the Secretary of State. Mr. Rogers noted that all Directors' Disclosure Statements have been filed. The Boards noted that there are no additional conflicts to those filed with the Secretary of State pursuant to statute. The absence of Director Birdsall was excused.

3. Approval of Agenda

After discussion, upon a motion duly made by Director Lindsey Samelson, seconded by Director Kevin McKenna, and upon vote unanimously carried, the Boards approved the agenda as presented.

4. Review and Approve Minutes of the November 8, 2018 Regular Meeting

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After review, upon a motion duly made by Director Kevin McKenna, seconded by Director Lindsey Samelson, and upon vote unanimously carried, the Boards approved the minutes of the November 15, 2018 Regular Meeting.

5. Public Comment

There were no public comments.

6. Legal Matters

a. Annual Administrative Matters

i. Consider Adoption of 2020 Annual Administrative Resolution

Mr. Rogers reviewed the resolution with the Boards. He noted the addition of Section 31, providing that White Bear Ankele Tanaka and Waldron will monitor legislative matters that could affect the District. He also noted Section 17 provides for the URL for a website, which will be addressed later in the meeting in a separate resolution. He further noted that the resolution provides for Board meetings on the Friday following the second Thursday of February, May, August and November at 10:00 a.m. at the offices of CLA, if needed.

After discussion, upon a motion duly made by Director Kevin McKenna, seconded by Director Lindsey Samelson, and upon vote unanimously carried, the Boards adopted the 2020 Annual Administrative Resolution.

b. Insurance Matters

i. Consider Approval of Property and Liability Schedule and Limits

Mr. Blodgett reported the Districts have not yet received the policies from the Colorado Special District Property and Liability Pool.

After discussion, motion by Director Kevin McKenna, second by Director Lindsey Samelson, and upon vote unanimously carried, the Boards authorized CliftonLarsonAllen LLP to bind the 2020 policies under the same terms and conditions as the 2019 policies, subject to a reasonable premium increase.

c. Developer Agreements

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- i. Consider Approval of First Amendment Funding and Reimbursement Agreement with Fort Collins/I-25 Interchange Corner, LLC and Gateway at Prospect Apartments, LLC

Mr. Rogers reported the amendment increases the Maximum Loan Amount to \$200,000 and extends the term to December 31, 2021.

After discussion, upon a motion duly made by Director Kevin McKenna, seconded by Director Lindsey Samelson, and upon vote unanimously carried, the Boards approved the First Amendment to the Funding and Reimbursement Agreement with Fort Collins/I-25 Interchange Corner, LLC and Gateway at Prospect Apartments, LLC.

- ii. Consider Approval of Infrastructure Acquisition and Reimbursement Agreement with Fort Collins/I-25 Interchange Corner, LLC and Gateway at Prospect Apartments, LLC

The Boards discussed the terms of the agreement and potential simple interest rates that would apply. Mr. Rogers answered questions from the Boards related to market interest rates that would be appropriate for the agreement.

After further discussion, upon a motion duly made by Director Kevin McKenna, seconded by Director Lindsey Samelson, and upon vote unanimously carried, the Boards approved the Infrastructure Acquisition and Reimbursement Agreement with Fort Collins/I-25 Interchange Corner, LLC and Gateway at Prospect Apartments, LLC, subject to subsequent review and approval by Director Birdsall and Director Tim McKenna. They will inform Mr. Rogers of their decision.

- d. Consider Approval of Resolution Regarding Electronic Posting of Meeting Notices

Mr. Rogers noted the State Legislature change in the statute regarding posting district meeting notices to provide that special districts may post notices electronically on a website 24 hours prior to the meeting instead of posting in three physical locations for each district 72 hours prior to meeting. He recommended utilization of the State Internet Portal Authority (SIPA), a state agency that hosts local government websites at no charge, and noted that online notice posting may cost the Districts a couple hundred dollars a year in administrative expenses. He also noted that SIPA is currently backlogged with

RECORD OF PROCEEDINGS

requests by many special districts for new websites.

After discussion, upon a motion duly made by Director Kevin McKenna, seconded by Director Lindsey Samelson, and upon vote unanimously carried, the Boards approved the Resolution Regarding Electronic Posting of Meeting Notices.

Mr. Rogers will notify the Boards when the Districts' website is available and complete the information in the resolution.

- e. Consider Adoption of Resolution Calling the May 5, 2020 Election

Mr. Rogers reviewed the Resolution with the Boards. He noted the terms of Directors Lincoln Samelson and Lindsey Samelson will expire in May 2020. His office will provide the necessary self-nomination forms to them in January or February.

After discussion, upon a motion duly made by Director Kevin McKenna, seconded by Director Lindsey Samelson, and upon vote unanimously carried, the Boards adopted the Resolution Calling the May 5, 2020 Election.

7. Financial Items

- a. Consider Approval of Payables/Financials

Mr. Vigil reviewed the September 30, 2019 Financial Statement with the Boards. Upon a motion duly made by Director Kevin McKenna, seconded by Director Lindsey Samelson, and upon vote unanimously carried, the Board approved the September 30, 2019 Financial Statements.

Mr. Vigil reviewed the payables from January 31, 2019, through October 31, 2019, totaling \$30,779.59. After discussion, upon a motion duly made by Director Kevin McKenna, seconded by Director Lindsey Samelson, and upon vote unanimously carried, the Boards ratified the prior claims in the amount of \$30,779.59.

- b. Public Hearing on 2019 Budget Amendments

Mr. Vigil reported a 2019 budget amendment is not necessary.

- c. Public Hearing on 2020 Budgets

Director Tim McKenna opened the public hearing at 10:43 a.m.

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There were no public comments. Director Tim McKenna closed the public hearing at 10:44 a.m.

i. Consider Adoption of Resolutions approving 2020 Budgets

Mr. Vigil reviewed the 2020 budgets for District Nos. 1, 2, 3 & 7 with the Boards. He noted they will have zero mill levies for collection in 2020.

After discussion, upon a motion duly made by Director Kevin McKenna, seconded by Director Lindsey Samelson, and upon vote unanimously carried, the Boards approved the 2020 budgets and adopted the Resolution Approving the 2020 Budgets.

d. Consider Ratification of Acceptance of 2018 Audit Exemption Applications

After discussion, upon a motion duly made by Director Kevin McKenna, seconded by Director Lindsey Samelson, and upon vote unanimously carried, the Boards ratified the Applications for Exemption from 2018 Audits.

8. Other Business

Director Tim McKenna asked if District Nos. 1, 2 and 3 should go inactive. Mr. Rogers and Mr. Vigil discussed the pros and cons and costs of inactive versus active districts at this stage of the Gateway Prospect development.

After discussion, the Boards decided to continue with the current status of active District Nos. 1, 2, 3 & 7 and inactive District Nos. 4, 5 & 6.

9. Adjourn

There being no further business to come before the Boards, upon a motion duly made by Director Kevin McKenna, seconded by Director Lincoln Samelson, the Boards adjourned the meeting at 10:55 a.m.

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

Respectfully submitted,


R. Tim McKenna (Jan 13, 2021 07:55 MST)

Secretary for the Meeting








2020-11-13 Gateway at Prospect MD Nos. 1-7 Execution Packet

Final Audit Report

2021-01-12

Created:	2020-11-23
By:	Dana Anderson (danderson@wbapc.com)
Status:	Canceled / Declined
Transaction ID:	CBJCHBCAABAAtGcjJro6pvdAFIaqplv4LzBjynr8CbrL

"2020-11-13 Gateway at Prospect MD Nos. 1-7 Execution Packet" History

-  Document created by Dana Anderson (danderson@wbapc.com)
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-  Document emailed to Jim Birdsall (jim@tbgroup.us) for signature
2020-11-23 - 7:54:00 PM GMT
-  Document emailed to robertmckenna@gmail.com for signature
2020-11-23 - 7:54:00 PM GMT
-  Email viewed by robertmckenna@gmail.com
2020-11-23 - 8:10:32 PM GMT- IP address: 66.249.84.199
-  Email viewed by Jim Birdsall (jim@tbgroup.us)
2020-11-23 - 9:46:32 PM GMT- IP address: 174.245.195.210
-  Document e-signed by Jim Birdsall (jim@tbgroup.us)
Signature Date: 2020-11-24 - 7:55:25 PM GMT - Time Source: server- IP address: 70.89.166.253
-  Document canceled by Dana Anderson (danderson@wbapc.com)
2021-01-12 - 9:44:19 PM GMT- IP address: 50.209.233.181






2020-11-13 Gateway at Prospect MD Nos. 1-7 Execution Packet

Final Audit Report

2021-01-13

Created:	2021-01-13
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Status:	Signed
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"2020-11-13 Gateway at Prospect MD Nos. 1-7 Execution Packet" History

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2021-01-13 - 0:19:03 AM GMT
-  Email viewed by R. Tim McKenna (r.tim.mckenna@me.com)
2021-01-13 - 4:39:48 AM GMT- IP address: 75.163.162.90
-  Document e-signed by R. Tim McKenna (r.tim.mckenna@me.com)
Signature Date: 2021-01-13 - 2:55:45 PM GMT - Time Source: server- IP address: 75.163.162.90
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