
RECORD OF PROCEEDINGS

Minutes of the Special Meeting of the Board of Directors of AltaColorado Metropolitan District No.1 September 30, 2020

A Special Meeting of the Board of Directors of AltaColorado Metropolitan District No.1, Lake County, Colorado, was held September 30, 2020 at 1:00 p.m. Due to the pandemic this meeting was being held virtually via Zoom.

Attendance The following Directors were present and acting:

- Amy Morrison (via video)
- Craig Stuller (via video)

Also in attendance were:

- Steve Smith, Evergreen Development (via video)
- Michael Leahey, (via video)
- William Ankele, White Bear and Ankele, PC (via video)
- Ken Marchetti, Marchetti & Weaver, LLC (via video)
- Debbie Braucht, Marchetti & Weaver, LLC, Secretary for the Meeting (via video)

Call to Order The Meeting of the Board of Directors of AltaColorado Metropolitan District No.1 was called to order by Chairman Stuller, noting a quorum was present.

Conflicts Of Interest The directors reviewed the agenda for the meeting, following which each director confirmed the contents of any written disclosure previously made. Each director also confirmed that nothing appeared on the agenda for which disclosure certificates had not been filed. The Board noted, for the record, that these disclosures are restated at this time with the intent of fully complying with laws pertaining to potential conflicts. Additionally, the Board determined that participation by the directors with potential conflicts of interest was necessary to obtain a quorum or otherwise enable lawful action to occur.

Consideration of Agenda No changes were made to the agenda.

Public Comment There was no public comment.

Resolution Declaring Emergency Procedures and Teleconferencing Mr. Ankele stated the Resolution permits meetings like this one via video due to the public health emergency. Upon motion duly made and seconded it was unanimously

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RESOLVED to adopt the Resolution Declaring Emergency Procedures and Teleconferencing.

Minutes

Upon motion duly made and seconded it was unanimously

RESOLVED to approve the September 5, 2019 meeting minutes as presented.

Manager's Report

Mr. Smith updated the Board on changes in the development plan due to COVID and a new development team.

Appointment of Director

Mr. Leahey is an equity partner in the development and is now qualified to sit on the Board. Upon motion duly made and seconded it was unanimously

RESOLVED to appoint Mr. Leahey to fill a vacancy on the Board until the next regular election.

The Oath of Office was administered by Chairman Stuller.

Annual Report to Lake County

Per the Service Plan, the 2019 Annual Report was been prepared and filed with Lake County before the deadline of August 15th and a copy was included in the Board packet for review. Upon review and by motion duly made and seconded it was unanimously

RESOLVED to ratify the filing of the 2019 Annual Report with Lake County.

2020 Meeting Schedule

Today will be the only meeting for 2020 unless a need arises then a special meeting will be called.

2021 Annual Administrative Matters Resolution

Mr. Ankele stated the Annual Administrative Matters Resolution is prepared every year and assigns the tasks for statutory filings to keep the District in good standing. Upon motion duly made and seconded it was unanimously

RESOLVED to adopt the 2021 Annual Administrative Matters Resolution and elect Director Leahy as Treasurer.

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Funding and Reimbursement Agreement

Mr. Marchetti stated the Agreement outlines the developer advances which the District needs because it has no other funding source and is based on the District's budget. Mr. Smith stated he is in favor of sending funds in advance based on the Adopted Budget and not waiting for requests. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the Funding and Reimbursement Agreement.

Electronic Signature Policy

It is a sign of the times that electronic signatures are a safe and accepted alternative to original signatures on documents and checks. Upon motion duly made and seconded it was unanimously

RESOLVED to adopt an Electronic Signature Policy.

2019 Application for Exemption from Audit

The 2019 Application for Exemption from Audit was circulated to the Board, signed via DocuSign and filed before the deadline. Upon motion duly made and seconded it was unanimously

RESOLVED to ratify the filing of the 2019 Application for Exemption from Audit.

Online Bill Pay System

Mr. Marchetti stated Bill.com is an online system to upload invoices where a Board member can login to review and approve invoices for payment. It is safe and secure and he would recommend approval. Upon motion duly made and seconded it was unanimously

RESOLVED to approve Bill.com for uploading and paying the District's invoices and authorize Director Leahy, as Treasurer, to approve invoices for payment on behalf of the Board.

Public Hearing for the 2021 Budget and the 2020 Amended Budget

Mr. Marchetti reviewed the financial statements with the Board. The 2020 Budget will not need to be amended today because expenses are within budget. The 2021 Budget is basically the same as the 2020 Budget showing little activity until the development begins. He stated today has been published as the Public Hearing on the 2021 Budget. The Public Hearing was opened to public comment, there being no public

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comment the Public Hearing was closed. Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the resolution to adopt the 2021 budget;

FURTHER RESOLVED to approve the resolution to certify the mill levy at 0.00 mills;

FURTHER RESOLVED to approve the resolution to appropriate funds for spending in 2021.

2020 Application for Exemption from Audit

Upon motion duly made and seconded it was unanimously

RESOLVED to authorize Marchetti & Weaver to prepare the 2020 Application for Exemption from Audit.

Accounts Payable

Marchetti & Weaver staff asked if Directors fees should now be setup as direct deposit since no other paper checks will be written? The Board agreed. An accounts payable listing was included in the Board packet for review and upon motion duly made and seconded it was unanimously

RESOLVED to approve and ratify the accounts payable listing as presented.

Adjournment

There being no further business to come before the Board and upon motion duly made and seconded it was unanimously

RESOLVED to adjourn the special meeting of the AltaColorado Metropolitan District No. 1 Board of Directors held September 30, 2020.

Respectfully Submitted,



Secretary to the Meeting