
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting of the Board of Directors of Siena Lake Metropolitan District March 19, 2019

A Regular Meeting of the Board of Directors of Siena Lake Metropolitan District, Town of Gypsum, Eagle County, Colorado, was held Tuesday, March 19, 2019 at 10:00 a.m., at 28 2nd Street, Suite 213, Edwards, Eagle County, Colorado.

Attendance The following Directors were present and acting:

- George Roberts
- Alison Perry
- Bill Simmons

The following Director were absent and excused:

- Bruce Lewis
- Ann Lewis

Also in attendance were:

- Trish Harris, White Bear Ankele Tanaka & Waldron (via telephone)
- Eric Weaver, Marchetti & Weaver, LLC
- Debbie Braucht, Marchetti & Weaver, LLC, Secretary for the Meeting

Call to Order The Meeting of the Board of Directors of Siena Lake Metropolitan District was called to order by Chairman Roberts, noting a quorum was present.

Conflicts of Interest

Ms. Harris 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 legal counsel that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

Consideration of Agenda

No changes were made to the agenda.

Minutes

Upon review and by motion duly made and seconded it was unanimously

RECORD OF PROCEEDINGS

Siena Lake Metropolitan District March 19, 2019 Meeting Minutes

RESOLVED to approve the November 15, 2018 Meeting minutes as presented.

24-Hour Posting Notice

Upon motion duly made and seconded it was unanimously

RESOLVED to establish posting places for notices of the District's 2019 meetings as follows:

Notices of meetings of the District's Board of Directors required pursuant to Section 24-6-401, et. seq., C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at location:

Gatepost

Notices of regular or special meetings required to be posted at three public places within the District and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting shall continue to be made pursuant to Section 32-1-903(2), C.R.S.

Adoption of the 2019 Calendar

A draft calendar was included in the Board packet which calls for three meetings in 2019. After discussion the Board agreed only two meetings were needed but if more were needed then special meetings can be called with the proper notification. Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the 2019 meeting calendar.

Financial Statements

Mr. Weaver reviewed the December 31, 2018 financial statements with the Board.

2018 Application for Exemption from Audit

Mr. Weaver reported Marchetti & Weaver is not independent of the District so we could not perform an audit but are qualified to complete the Application for Exemption from Audit. The District met the qualifications to be exempt from audit in 2018 and since an audit was not required an Application for Exemption from Audit can be filed with the Office of the State Auditor. The information from the December 31 financial statements is transferred to the Application for Exemption from Audit and submitted to the Office of the State Auditor. Upon motion duly made and seconded it was unanimously

RECORD OF PROCEEDINGS

Siena Lake Metropolitan District March 19, 2019 Meeting Minutes

RESOLVED to approve the Resolution and the 2018 Application for Exemption from Audit.

Accounts Payable

An accounts payable list was included in the Board packet. Upon review and by 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, upon motion duly made and seconded it was unanimously

RESOLVED to adjourn the meeting of the Siena Lake Metropolitan District Board of Directors held March 19, 2019.

Respectfully Submitted,



Secretary to the Meeting