

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

COLLIERS HILL METROPOLITAN DISTRICT NO. 1

Held: October 24, 2019, at 9:30 a.m., at 2500 Arapahoe Avenue, Suite 220, Boulder, Colorado.

Attendance/Qualification The meeting referenced above was held in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualification to serve, were in attendance:

Jon R. Lee
Jessica Brothers
Steve Rane

Also present for the District: K. Sean Allen, White, Bear, Ankele, Tanaka & Waldron, Attorneys at Law, District general counsel.

Director Qualification/Call to Order With a quorum of the Board participating, the Directors confirmed their qualification to serve and the meeting was called to order.

Disclosure Matters Mr. Allen advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Allen reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Allen noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda The Directors reviewed the agenda. Following discussion, upon motion duly made by Director Lee and seconded by Director Rane, the Board approved the agenda.

Approval of Minutes

Mr. Allen presented the April 25, 2019 and August 13, 2019 meeting minutes to the Board. Following discussion, upon motion duly made by Director Brothers and seconded by Director Rane, the Board unanimously approved the minutes.

Construction Update

Approval/Ratification of
Public Improvement
Construction Contract(s)

Director Lee provided an update to the Board and noted that the next steps are warranty work and expect to be out of warranty by July 2020. Following discussion, upon motion duly made by Director Lee and seconded by Director Rane, the Board approved the warranty work services engagement.

The Board reviewed the construction contract in the amount of four hundred and forty eight thousand (\$448,000) with Colo CO for final landscaping Filing No. 1. Following discussion, upon motion duly made by Director Rane and seconded by Director Lee, the Board approved the contract.

None.

Contract Bids and Awards,
Construction Budgets

Financial Matters

Financial Statements and
Payables

The Board reviewed the financial statements dated September 30, 2019. Following discussion, upon motion duly made by Director Lee and seconded by Director Rane, the Board unanimously approved the financial statements and payables.

2019 Budget Amendment
Hearing/Consider Approval
of Resolution Amending
2019 Budget

Director Rane opened the public hearing on the 2019 Budget Amendment. Mr. Allen noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed. The Board reviewed the Resolution Amending the 2019 Budget with the Board. Following discussion, upon a motion duly made by Director Rane and seconded by Director Lee, the Board unanimously adopted the resolution amending the General Fund to \$34,180,930.

2020 Budget
Hearing/Consider Adoption
of 2020 Budget Resolution

Director Rane opened the public hearing on the proposed 2020 Budget. Mr. Allen noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed. The Board reviewed the 2020

Budget Resolution with the Board. Following discussion, upon a motion duly made by Director Lee and seconded by Director Rane, the Board unanimously adopted the resolution adopting the 2020 Budget, appropriating funds therefor and certifying 3.637 mills for the general fund, 52.026 mills for the debt fund.

General Matters

Discuss and Consider
Adoption of Resolution
Concerning Online Notice
of Regular and Special
Meetings

Tabled.

Discuss and Consider
Adoption of Resolution
Concerning May 2020
Director Election

The Board reviewed the Resolution Concerning May 2020 Director Election. Following discussion, upon motion duly made by Director Brothers and seconded by Director Lee, the Board unanimously adopted the resolution.

Next meeting

The Board of Directors will be hold a regular meeting on April 23, 2020.

Adjournment

There being no further business to come before the Board, and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

The foregoing minutes were approved by the Board of Directors on April 23, 2020. The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Steve Rane
Steve Rane (Jun 30, 2020 09:11 MDT)

Secretary for the Meeting