

MINUTES OF A JOINT SPECIAL MEETING OF THE  
BOARDS OF DIRECTORS

OF

THE BRANDS EAST METROPOLITAN DISTRICT NOS. 1-4

Held: Tuesday, November 17, 2020 at 2:15 p.m.

*Due to the Executive Order issued by Governor Polis on April 26, 2020, requiring all residents of the State of Colorado to stay-at-home to minimize the spread and impact of COVID-19, and the Updated Public Health Order 20-28 implementing the Executive Order, issued by the Colorado Department of Public Health and Environment (CDPHE) on April 26, 2020, the meeting was held via teleconference.*

Attendance

The joint special meeting of the Boards of Directors of The Brands East Metropolitan District Nos. 1-4 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Martin Lind  
Austin Lind  
Justin Donahoo  
Garrett Scallon  
Marissa Donahoo

Also present were William P. Ankele, Jr., Esq., Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Gary Kerr and Lara Wynn, Water Valley Land Company

Call to Order/Declaration  
of Quorum

It was noted that a quorum of the Boards was present and the meeting was called to order.

Conflict of Interest  
Disclosures

Mr. Ankele advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Ankele reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Ankele inquired into whether members of the Boards 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 participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Approval of Agenda

Mr. Ankele presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

Mr. Ankele reviewed the items on the consent agenda with the Boards. Mr. Ankele advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- Minutes from July 16, 2020 Joint Special Meeting
- 2021 Annual Administrative Resolution
- 2019 Consolidated Annual Report
- Applications for Exemption from Audit (District Nos. 2 &3)

Insurance Matters

Consider Approval of Property and Liability Renewals

Mr. Ankele presented the Property and Liability Renewals to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the renewals.

Review Property and Liability Schedule and Limits

Mr. Ankele presented and reviewed the Property and Liability Schedule and Limits with the Boards.

Legal Matters

Consider Approval of IGA with the City of Loveland re Traffic Signal Funding and Construction

Mr. White presented the Intergovernmental Agreement with the City of Loveland regarding Traffic Signal Funding and Construction to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement, subject to final language negotiations to be approved by legal counsel and Director M. Lind.

Consider Approval of Reimbursement Agreement with REZ Church for Traffic Signal Construction

Mr. White discussed with the Board the Reimbursement Agreement with REZ Church for Traffic to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement, subject to final language negotiations to be approved by legal counsel and Director M. Lind.

Discussion re Website

Mr. Ankele presented Website Options with the Statewide Internet

Options with SIPA and Heatherly Creative, LLC

Portal Authority and Heatherly Creative for website creation and maintenance. No decisions were made and the matter was tabled for a future meeting.

Financial Matters

Consider Approval of Payables/Financials

None.

Conduct Public Hearing on 2020 Budget Amendments

Amendments to the 2020 Budgets were not needed.

Consider Adoption of Resolutions Amending 2020 Budgets

Amendments to the 2020 Budgets were not needed.

Conduct Public Hearing on 2021 Budgets

Director M. Lind opened the public hearing on the proposed 2021 Budget. Mr. Ankele 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.

Consider Adoption of Resolutions Approving 2021 Budgets

Mr. Kerr reviewed the 2021 Budget Resolution with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution adopting the 2021 Budget, appropriating funds therefor and certifying 39.000 mills for the General fund, 0.000 mills for the Debt Service fund, 0.000 mills for the Contractual Obligation fund, and 0.000 mills for the Capital Projects fund.

Mr. Kerr reviewed the 2021 Budget Resolution with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution adopting the 2021 Budget, appropriating funds therefor and certifying 0.000 mills for the General fund, 0.000 mills for the Debt Service fund, 39.000 mills for the Contractual Obligation fund, and 0.000 mills for the Capital Projects fund.

Mr. Kerr reviewed the 2021 Budget Resolution with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution adopting the 2021 Budget, appropriating funds therefor and certifying 0.000 mills for the General fund, 0.000 mills for the Debt Service fund, 43.417 mills for the Contractual Obligation fund, and 0.000 mills for the Capital Projects fund.

Mr. Kerr reviewed the 2021 Budget Resolution with the Board of District No. 4. Following discussion, upon a motion duly made and



seconded, the Board unanimously adopted the Resolution adopting the 2021 Budget, appropriating funds therefor and certifying 0.000 mills for the General fund, 30.000 mills for the Debt Service fund, 0.000 mills for the Contractual Obligation fund, and 0.000 mills for the Capital Projects fund.

Consider Approval of  
Engagement of Haynie &  
Company for 2020 Audit  
Services

Mr. Ankele presented the Engagement Letters with Haynie & Company for 2020 Audit Services to the Boards of District Nos. 1 & 4. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement.

Update on Status and  
Timing for US Bank Draw

Mr. Kerr updated the Boards on the Status and Timing for US Bank Draw which is anticipated to occur prior to the end of the year. No additional authorization is required for this draw.

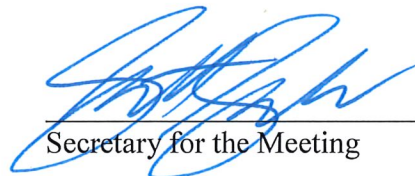
Other Business

Next Meeting – April 15, 2021.

Adjourn

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

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



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Secretary for the Meeting

The foregoing minutes were approved on the 15<sup>th</sup> day of April, 2021.