

RECORD OF PROCEEDINGS

MINUTES OF A JOINT SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF CHERRY CREEK SOUTH METROPOLITAN DISTRICT NOS. 4-11 (each a “District” and together the “Districts”)

Held: Tuesday, September 3, 2019 at 10:00 a.m. at 7208 S. Tucson Way
125, Centennial, Colorado

ATTENDANCE

The joint special meeting of the Boards of Directors of the Cherry Creek South Metropolitan District Nos. 4-11, (each a “Board” and together the “Boards”), was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

Kurt Wolter
Kim Jensen
Greg McIlvain

Also present were:

Kristin B. Tompkins, White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Matt Janke, Sarah Hunsche, and Chris Elliott, E5X Management, Inc.

CALL TO ORDER

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

COMBINED MEETING

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

CONFLICT OF INTEREST DISCLOSURES

Tompkins advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tompkins reported that disclosures for those directors with 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. Ms. Tompkins noted that a quorum was present and 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 conflicts were disclosed.

AGENDA

The Agenda for the Districts' special meeting was distributed for the Boards' review. Following discussion and upon motion duly made, seconded and unanimously carried, the Boards approved the Agenda as amended.

PUBLIC COMMENT

None.

CONSENT AGENDA

Following a summary by Ms. Tompkins, the items on the consent agenda were approved by one motion duly made, seconded, and vote unanimously carried.

1. December 5, 2018 Minutes
2. May 14, 2019 Minutes
3. Joint Public Records Request Policy
4. Adopting the Colorado Special District Records Retention Schedule
5. Acknowledgement of Recording of Special District Public Disclosure Documents
6. Ratification of Engagement of CliftonLarsonAllen, LLP for Accounting Services
7. Ratification of 2018 Annual Report

LEGAL
MATTERS

*Consider Approval of
2019 Annual
Administrative
Resolution*

Ms. Tompkins presented the Boards with the 2019 Annual Administrative Resolution. Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved the 2019 Annual Administrative Resolution.

Conduct Public Hearings and Consider Adoption of Resolutions and Orders Regarding the Inclusion of Real Property into District Nos. 4-11

Director Jensen opened the public hearings for the inclusion of property into District Nos. 4-11. Ms. Tompkins noted that notice for the public hearings was made in accordance with the applicable Colorado statutes. No written objections were received prior to the public hearings. After no public comment was made, the public hearings were closed.

Ms. Tompkins presented the Boards of District Nos. 4-11 with the Resolutions Regarding the Inclusion of Property for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolutions.

Conduct Public Hearings and Consider Adoption of Resolutions and Orders Regarding the Exclusion of Real Property from District Nos. 4-11

Director Jensen opened the public hearings for the exclusion of property from District Nos. 4-11. Ms. Tompkins noted that notice for the public hearings was made in accordance with the applicable Colorado statutes. No written objections were received prior to the public hearings. After no public comment was made, the public hearings were closed.

Ms. Tompkins presented the Board of District Nos. 4-11 with the Resolutions Regarding the Exclusion of Property for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolutions.

Insurance & Liability

The Board engaged in a general discussion regarding Director Liability Issues and the Memorandum Re: Crime Coverage, Fidelity Bonds and Designated Agent Endorsements.

Ms. Tompkins discussed insurance requirements with the Boards and presented the Boards with the Resolution Approving an IGA with CSD Property and Liability Pool Insurance and authorizing SDA Membership, and the Agency Services Agreement with T. Charles Wilson Insurance Services, and the Exclusion of Uncompensated Public Officials. Following discussion, upon motion duly made, the Boards unanimously approved the Resolution approving the IGA with CSD Property and Liability Pool Insurance and authorizing SDA Membership, the Agency Agreement with T. Charles Wilson and determined to obtain Workers Compensation Coverage.

FINANCIAL MATTERS

Consider Approval of Board Member

Following discussion, upon motion duly made, and seconded, the Boards unanimously approved the compensation of Board Members.

*Compensation for
Meeting Attendance*

OTHER BUSINESS

*Discuss Amended and
Restated Service Plan*

Ms. Tompkins provided an update on the status of the proposed Amended and Restated Service Plans for the Districts. It was noted that legal counsel is working with the consultants ~~are~~ finalizing the Service Plans and Exhibits and the Districts will wait to file with the Town until the boundary adjustments are finalized.

ADJOURNMENT

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

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



Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 12th day of November, 2019.