RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF RRC METROPOLITAN DISTRICT NOS. 1-3, TOWN OF MORRISON, JEFFERSON COUNTY, COLORADO (THE "**DISTRICTS**")
HELD
NOVEMBER 15, 2018

A special meeting of the Board of Directors of RRC Metropolitan District Nos. 1-3 (referred to hereafter as the "**Board**"), was convened on Thursday, November 15, 2018, at 1:00 p.m., at the offices of Ventana Capital, 9801 Easter Avenue, Centennial, Colorado 80112. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:
Andrew Trietley, President
Bryan Horan, Assistant Secretary

Also present were:
Paula Williams, Esq., McGeady Becher P.C.
Diane Wheeler, Simmons & Wheeler, P.C.

Director Clark was absent, absence excused. No members of the public were present.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:

Attorney Williams discussed with the Board the requirements of Colorado law to disclose to the Secretary of State any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors. 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 applicable disclosures made by the Board members prior to this meeting were incorporated for the record. It was noted by Attorney Williams that disclosures of potential conflicts of interest were filed with the Secretary of State at least 72 hours prior to the meeting, and that no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Quorum/Agenda: Attorney Williams confirmed the presence of a quorum. She distributed for the Board's review and approval a proposed Agenda for the meeting. Following discussion and upon motion duly made by Director Trietley, seconded by Director Horan and upon vote unanimously carried, the Board approved the Agenda as amended.

Approval of Meeting Location/Posting of Notices: The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Districts' Board meeting. Following discussion and upon motion duly made by Director Trietley, seconded by Director Horan and upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within the Districts' boundaries to conduct this meeting, or within the county in which the Districts are located or within 20 miles of the boundaries of the Districts, the meeting would be held at the above-stated time, date and location. The Board also noted that notice of the meeting was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by the taxpaying electors within the Districts' boundaries.

Approval of November 15, 2017 Special Meeting Minutes: Following review and discussion, upon motion duly made by Director Trietley, seconded by Director Horan and upon vote unanimously carried, the Board approved the minutes of the November 15, 2017 special meeting of District Nos. 1-3.

2019 Meeting Schedule: Following discussion, the Board determined to schedule a regular meeting for November 13, 2019, at 1:00 p.m. at the offices of Ventana Capital, 9801 E. Easter Avenue, Centennial, CO 80112.

The Board then considered the adoption of Resolution No. 2018-11-01 for each District - Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices. Upon motion duly made by Director Horan, seconded by Director Trietley and upon vote unanimously carried, the Board adopted the Resolutions.

Status of District Insurance and Special District Association Membership: The Board discussed renewal of the Districts' insurance coverage with the Colorado Special Districts Pool and renewal of membership with SDA. Upon motion duly made by Director Trietley, seconded by Director Horan and upon vote unanimously carried, the Board approved renewal of insurance coverage for the Districts and renewal of their SDA memberships.

May 8, 2018 Election Results: Attorney Williams informed the Board that the Elections were cancelled, as permitted by statute, and that two vacancies remain on the Board.

Appointment of Officers: Upon motion duly made by Director Horan, seconded by Director Trietley and upon vote unanimously carried, the Board determined to keep the same slate of officers:

Andrew Trietley, President
Thomas Clark, Secretary
Bryan Horan, Assistant Secretary

FINANCIAL MATTERS

Ratify Payment of Claims: Ms. Wheeler presented and discussed claims to be ratified and approved. Following discussion and upon motion duly made by Director Trietley, seconded by Director Horan and upon vote unanimously carried, the Board ratified approval of payment of claims in the amounts $3,572.47 and $30,383.81, and approved current claims in the amount of $496.55.

Unaudited Financial Statements: Ms. Wheeler presented and discussed unaudited financial statements dated September 30, 2018. Following discussion and upon motion duly made by Director Trietley, seconded by Director Horan and upon vote unanimously carried, the Board accepted the unaudited financial statements as presented.

Ratify 2017 Applications for Exemption from Audit: Upon motion duly made by Director Horan, seconded by Director Trietley and upon vote unanimously carried, the Board ratified approval of the 2017 Applications for Exemption from Audit and the filing of same.

2018 Budget Amendments: Director Trietley opened the public hearing to consider amending the 2018 Budgets and discuss related issues.

It was noted that publication of Notice stating the Board would consider amending the 2018 Budgets, and the date, time and place of the public hearing, was made in a newspaper having general circulation within the Districts. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

Ms. Wheeler noted that no amendments to the 2018 Budgets were required.

2019 Budgets: Director Trietley opened the public hearing to consider the proposed 2019 Budgets and discuss related issues.

It was noted that publication of Notice stating the Board would consider adoption of the 2019 Budgets, and the date, time and place of the public hearing, was made in a newspaper having general circulation within the Districts. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

Ms. Wheeler reviewed the draft 2019 Budgets with the Board. The Board discussed and determined to assess General Fund mill levies of 42.000 mills for District Nos. 1 and 2, and 23.000 mills for District No. 3.

The Board considered for each District the adoption of Resolution No. 2018-11-02 - Resolution to Adopt the 2019 Budget and Appropriate Sums of Money, and Resolution No. 2018-11-03 - Resolution to Set Mill Levies, as discussed. Upon motion duly made by Director Trietley, seconded by Director Horan and upon vote unanimously carried, the Resolutions were adopted, and execution of the Certifications of Mill Levies and Certifications of Budget were authorized, subject to final assessed valuation. Legal Counsel was authorized to transmit the Certifications of Mill Levies to the Board of County Commissioners of Jefferson County no later than December 15, 2018, and to transmit the Certifications of Budget to the Division of Local Government no later than January 30, 2019.

Preparation of DLG-70 Mill Levy Certifications: Following discussion and upon motion duly made by Director Horan, seconded by Director Trietley and upon vote unanimously carried, the Board authorized District Accountant to prepare and sign the DLG-70 Mill Levy Certification forms for certification and submittal by Legal Counsel to the Board of County Commissioners and other interested parties.

Ratify Appointment of District Accountant to Prepare 2019 Budgets: Upon motion duly made by Director Horan, seconded by Director Trietley and upon vote unanimously carried, the Board ratified approval of District Accountant to prepare the 2019 Budgets.

2018 Applications for Exemption from Audit: Upon motion duly made by Director Horan, seconded by Director Trietley and upon vote unanimously carried, the Board approved District Accountant to prepare the 2018 Applications for Exemption from Audit.

2020 Budgets: Upon motion duly made by Director Horan, seconded by Director Trietley and upon vote unanimously carried, the Board approved District Accountant to prepare the 2020 Budgets.

LEGAL MATTERS

Requirements of Section 32-1-809, C.R.S. (Transparency Notice): Attorney Williams discussed the reporting requirements and mode of notification for the 2019 Transparency Notices.

Following discussion and upon motion duly made by Director Trietley, seconded by Director Horan and upon vote unanimously carried, the Board authorized Legal Counsel to post the statutory Transparency Notices for 2019 on the SDA's website.

Report on Status of Development: The Board discussed the status of development.

OTHER BUSINESS

None

ADJOURNMENT

There being no further business coming before the Board, and upon motion duly made by Director Trietley, seconded by Director Horan and upon vote unanimously carried, the meeting was adjourned.

The foregoing Minutes were approved by the Board of Directors on December 6, 2019.

The foregoing record constitutes a true and correct copy of the Minutes of the above referenced meeting.

Secretary