

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF RESOURCE COLORADO WATER AND SANITATION METROPOLITAN DISTRICT (“District”)

Held: Wednesday, October 14, 2020 at 11:00 a.m. held telephonically due to the risks associated with COVID-19, with a call-in number of 1-(888) 875-1833 and with the participant code of 562567.

ATTENDANCE

A Special Meeting of the Board of Directors of the District, County of Weld, Colorado (“Board”), was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:

Toni Serra (President)
John “Mick” Todd (Secretary)
Joel Farkas (Treasurer)

Also present were:

MaryAnn McGeady, Esq., Paula Williams, Esq., Courtney Diguardi, Esq. and Chanda Thomsen, McGeady Becher P.C.
Jason Carroll and Paul Wilson, CliftonLarsonAllen LLP (“CLA”)
Barry Fehr, Pioneer Metropolitan District No. 5 Board Member
Mark Sullivan, Esq., Representative for Mr. Todd

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: Attorney Diguardi confirmed a quorum and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board 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 Attorney Diguardi that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

Agenda: The Agenda for the District’s Special Meeting was distributed for the Board’s review. Following discussion and upon motion duly made by Director Todd, seconded by Director Farkas and, upon vote, unanimously carried, the Board approved the Agenda.

Approval of Meeting Location and Posting of Notices: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made by Director Todd, seconded by Director Farkas and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of COVID-19 and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held by conference call. Attorney Diguardi confirmed that notice of this location and conference call number was posted on a post within the District's boundaries and the Board has not received any objections to the location or any requests that the meeting format be changed by taxpaying electors within the boundaries of the District.

Public Comment: There were no public comments.

FINANCIAL MATTERS

2020 Budget Amendment Hearing: Attorney Diguardi opened the public hearing to consider a 2020 Budget Amendment and discuss related issues.

It was noted that publication of Notice stating that the Board would consider a 2020 Budget Amendment and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing.

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

It was determined a 2020 Budget Amendment was not necessary.

2021 Budget Hearing: Attorney Diguardi opened the public hearing to consider the proposed 2021 Budget and discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2021 Budget and the date, time and place of the public hearing was published in a newspaper having general circulation within the District.

No written objections were received prior to the public hearing.

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

Mr. Carroll presented the draft 2021 Budget to the Board.

Following discussion, the Board considered adoption of the Resolution No. 2020-10-01 to Adopt Budget and Appropriate Sums of Money and Resolution No. 2020-10-02 to Set Mill Levies at 0.000 mills. Upon

motion duly made by Director Serra, seconded by Director Todd and, upon vote, unanimously carried, Resolution Nos. 2020-10-01 and 2020-10-02 were adopted as discussed, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2020. The District Accountant was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Weld County not later than December 15, 2020. District Counsel was authorized to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2021.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the Board of County Commissioners and other interested parties. Following discussion, upon motion duly made by Director Serra, seconded by Director Todd and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the Board of County Commissioners and other interested parties.

2020 Audit Exemption Application: Following discussion, upon motion duly made by Director Serra, seconded by Director Todd and, upon vote, unanimously carried, the Board appointed CLA to prepare and file the 2020 Audit Exemption Application.

2022 Budget: The Board discussed appointing CLA to prepare the 2022 Budget. Following discussion, upon motion duly make by Director Serra, seconded by Director Todd and, upon vote, unanimously carried, the Board appointed CLA to prepare the 2022 budget.

OTHER BUSINESS

There was no other business to come before the Board.

ADJOURNMENT

Following discussion, upon motion duly made by Director Todd, seconded by Director Farkas and, upon vote, unanimously carried, the Board adjourned the meeting.

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

Secretary

