

MINUTES OF A SPECIAL MEETING OF THE BOARDS
OF DIRECTORS

OF

CRYSTAL VALLEY METROPOLITAN DISTRICT
NO. 1

Held: Monday, August 24th, 2020 at 6:00 P.M. held via Zoom
Teleconference

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance:

Joe Knopinski
Jim Mill
Linda Sweetman

Also present were: Kristen D. Bear Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Cathy Hamilton, District Accountant, Simmons & Wheeler, P.C.; KC Veio, Esq., Subordinate Bond Holder Attorney, Kline Alvarado & Veio, P.C.

Call to Order/Director
Qualification

It was noted that a quorum of the Board was present and that the directors had confirmed their qualifications to serve, and therefore, called the meeting to order.

Directors Disclosures

Ms. Bear advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Bear 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 Boards. Ms. Bear 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

Ms. Bear presented the proposed agenda to the Board for consideration. Following discussion, upon motion duly made

and seconded, the Board unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

The Board reviewed the items on the consent agenda. Ms. Bear advised the Board 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 agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- Consider Approval of Minutes from June 27th, 2020 Joint Regular Meeting

Legal Matters

Approval of Engagement Letter with Spencer Fane for Special Counsel Services of the District

The Board reviewed the Engagement Letter with Spencer Fane for Special Counsel Services of the District. Follow discussion, upon motion duly made and seconded, the Board approved engagement with Spencer Fane.

Approval of Transaction Based Informed Consent to Representation for Master IGA Termination

The Board engaged in a general discussion regarding Transaction Based Informed Consent to Representation for Master IGA Termination. Follow discussion, upon motion duly made and seconded, the Board approved Transaction Based Informed Consent.

Financial Matters

Authorize Transfer of Monies from the District to District No. 2 for 2020 Bond Transaction

The Board engaged in a general discussion. The Board determined to authorize the transfer of monies, establishing two hundred fifty thousand dollars (\$250,000.00). The Board determined to authorize District No. 2 to retain available and unrestricted O/M monies with the exception of the two hundred fifty thousand dollars (\$250,000.00) which will be held by District No. 1 for future operations and administration for the benefit of District No. 1 and District No. 2. It was also noted to remit the Lanterns Reimbursement funds to District No. 2 and all for use in accordance with the recommendation of the Municipal Advisor in connection with the bond issuance.

Other Business

The next regular meeting is scheduled for November 4th, 2020.

Adjourn

There being no further business to come before the Boards, and upon a 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.

James J Mill
James J Mill (Nov 16, 2020 17:01 MST)

Secretary for the Meeting

The foregoing minutes were approved on the 4th day of November, 2020.









2020-11-04 Crystal Valley No. 1 Execution Packet

Final Audit Report

2020-11-17

Created:	2020-11-13
By:	Dana Anderson (danderson@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAANTaTdIEff98g12wT3PmBApeEVAevTID

"2020-11-04 Crystal Valley No. 1 Execution Packet" History

-  Document created by Dana Anderson (danderson@wbapc.com)
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-  Document emailed to Jerry Richmond (jrichmond@raintree.us.com) for signature
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