

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

CRYSTAL VALLEY METROPOLITAN DISTRICT
NO. 1

Held: Wednesday, April 7th, 2021 at 4:00 P.M. 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:

Jerry Richmond
Joe Knopinski
Jim Mill
Gregory Brown
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.; Nicole Finco, Esq., Spencer Fane Special Counsel.

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.

Director 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 Board. 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.

Consider Approval of November 4th, 2020 meeting minutes

The Board reviewed the November 4th, 2020 meeting minutes. Following discussion, upon a motion duly made and seconded, the Board approved the minutes.

Financial Matters

Consider Approval of Payables/Financials/Bill.com

The Board engaged in a general discussion regarding financial statements and the escrow account for the I25 Interchange. The Board would like to get monies conveyed to the Town of Castle Rock. Ms. Hamilton is to make initial contact with the Town and Legal Counsel is to follow up as necessary. District No. 1 will need a budget amendment in capital account increasing to \$9M. This will need to be done prior to the dissolution of D1.

Consider Auditor Proposals

The Board reviewed the Hiratsuka engagement letter for the 2020 Audit. Following discussion, upon a motion duly made and seconded, the Board approved engagement with Hiratsuka.

Other Business

Executive Session Pursuant to Section 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice from special counsel concerning amendment and/or termination of District Facilities Services and Construction Agreement and dissolution of the District

Upon a motion duly made and seconded, followed by an affirmative vote of at least two-thirds of the quorum present, the Board enter into executive session at 5:36 pm for the purpose of receiving legal advice from special counsel concerning an amendment and/or termination of the District Facilities Services and Construction Agreement and the dissolution of the District pursuant to Section 24-6-402(4)(b), C.R.S.

Pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., no record will be kept of the portion of this executive session that, in the opinion of legal counsel to the District, constitutes privileged attorney-client communication pursuant to Section 24-6-402(4)(b), C.R.S.

Discussion with Special Counsel regarding dissolution of District No. 1 and property conveyance

The Board engaged in a general discussion.

Other Business

None.

Adjourn

There being no further business to come before the Board, 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.

James J Mill
James J Mill (Jun 8, 2021 13:23 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 2nd day of June, 2021.