

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

CRYSTAL VALLEY METROPOLITAN DISTRICT
NO. 1

Held: July 26, 2021 at 10:00 A.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
Gregory Brown
Jim Mill
Linda Sweetman

Also present was Kristen D. Bear, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel and Cathy Hamilton, Simmons & Wheeler, P.C., District Accountant.

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 Minutes from April 7th, 2021 meeting

The Board reviewed the minutes from April 7th, 2021 meetings. Following discussion, upon a motion duly made and seconded, the Board approved the minutes unanimously.

Financial Matters

Consider Approval of Payables/Financials

The financials were not presented to the Board due to a server disruption at the District accountant's office. The District Accountant will be sending financials and payable information, along with the draft Audit out to the board members for review and information with a request to contact her with any questions.

Public Hearing on 2020 Budget Amendment

Director Richmond opened the public hearing on the 2020 Budget Amendment. Ms. Bear noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of Resolution Amending 2020 Budget

Ms. Bear reviewed the Resolution Amending the 2020 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the Capital Project Fund to \$8,750,000.

Consider Acceptance of 2020 Audit

The Board engaged in a general discussion regarding the 2020 audit. Following discussion, upon a motion duly made and seconded, the Board approved the audit subject to final attorney and accountant review.

Legal Matters

Discuss Construction Schedule for Central Landscape Corridor and Status of Detention Ponds

The Board was provided a general update on the status of the Central Corridor project. It was noted that no action was needed.

Director Brown provided an update on Filing 19 and 20 in regard to development. It was noted that the homebuilder's due diligence period expires in 10 days relative to the contract for purchase of property within Filing 19 and 20.

It was noted that the Town is working on an agreement with Bell Mountain for consideration on August 17, 2021 at Town council. It was noted that the Town anticipates undertaking work on the water tank and there will need to be agreements in place for funding prior to awarding contracts.

Construction of the water tank is anticipated to be February 2022 and funding would go into escrow for Town draws.

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 (Jan 4, 2022 11:25 MST)

Secretary for the Meeting

The foregoing minutes were approved on the 10th day of November, 2021.