

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

HIGHLANDS METROPOLITAN DISTRICT NO. 3

Held: Tuesday, April 14, 2020, at 12:30 p.m.

Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders, issued by the Colorado Department of Health and Environment (CDPHE), and the threat posed by the COVID-19 coronavirus, the meeting was held via teleconference.

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors were in attendance:

James Spehalski
Barry Talley

Director Linda Talley was absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were Kristin B. Tompkins, Esq., and Ashley B. Frisbie, White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel and District Manager, respectively; and Diane Wheeler, Simmons & Wheeler, P.C., District Accountant.

Call to Order

It was noted that a quorum of the Board was present and the meeting was called to order.

Conflict of Interest Disclosures

Ms. Tompkins advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tompkins reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of 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. Tompkins 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 participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Agenda Ms. Frisbie presented the proposed agenda to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda.

Adoption of Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings Ms. Frisbie presented the Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Adoption of Resolution Establishing an Electronic Signature Policy Ms. Frisbie presented the Resolution Establishing an Electronic Signature Policy to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Public Comment None.

Consent Agenda Ms. Frisbie reviewed the items on the consent agenda with the Board. Ms. Frisbie 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/or adopted:

- October 9, 2019 Minutes
- 2019 Audit Exemption Application
- Reimbursement Agreement with Broomfield Urban Renewal Authority

Legal Matters

Consider Approval of Transaction Based Informed Consent to Representation from White Bear Ankele Tanaka & Waldron Ms. Tompkins presented the Board with the Transaction Based Informed Consent to Representation from White Bear Ankele Tanaka & Waldron for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the consent to representation.

Consider Engagement of Ballard Spahr LLP as Special Counsel The Board reviewed the Engagement Letter from Ballard Spahr LLP as Special Counsel. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement.

Consider Approval of Intergovernmental Agreement Regarding Construction and Financing of Public Improvements and related Escrow Agreement Ms. Tompkins presented the Board with the Intergovernmental Agreement Regarding Construction and Financing of Public Improvements between the District and Highlands Metropolitan District No. 2 for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

between the District and Highlands Metropolitan District No. 2

Ms. Tompkins also presented the Board with the Escrow Agreement by and between the District, Highlands Metropolitan District No. 2 and UMB Bank, N.A. for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the approved the agreement.

Financial Matters

Consider Approval of Payables/Financials

Ms. Wheeler presented the Board with the December 31, 2019 unaudited financial statements for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the unaudited financial statements.

Ms. Wheeler presented the Board with the Claims Payable. Following discussion, upon a motion duly made and seconded, the Board unanimously ratified check numbers 1043 through 1054 in the amount of \$21,760.17.

Other Financial Matters

None.

Other Business

None.

Adjournment

There being no further business to come before the Board and, following discussion and upon 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.


Barry Talley (Oct 17, 2020 09:15 MDT)

Secretary for the Meeting