

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT
NOS. 1-4

Held: Friday, October 30, 2020 at 10:00 a.m.

Due to the Executive Order issued by Governor Polis on April 26, 2020, requiring all residents of the State of Colorado to stay-at-home to minimize the spread and impact of COVID-19, and the Updated Public Health Order 20-28 implementing the Executive Order, issued by the Colorado Department of Public Health and Environment (CDPHE) on April 26, 2020, the meeting was held via teleconference.

Attendance

The joint special meeting of the Boards of Directors of The Village at Dry Creek Metropolitan District Nos. 1-4 was called and held in accordance with the applicable laws of the State of Colorado. The following Director, have confirmed their qualifications to serve, was in attendance:

Charles Foster

Also present was William P. Ankele, Jr., Esq., Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; and Rick Gonzales, Marchetti and Weaver, District Accountant; John Villapiano, Simon Premium Outlets.

Call to Order/Declaration
of Quorum

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

Conflict of Interest
Disclosures

Mr. White advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. White 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 Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. White inquired into whether members of the Boards 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 Boards to act.

Approval of Agenda

Mr. White presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as amended.

Public Comment

None.

Consent Agenda

Mr. Ankele reviewed the items on the consent agenda with the Board. Mr. Ankele advised the Boards 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. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- Adoption of 2021 Annual Administrative Resolution
- 2019 Annual Report
- Property and Liability Schedule and Limits
- Insurance Renewal for 2021
- Acceptance of 2019 Audit and Audit Exemption Applications

Legal Matters

Discussion and Consider Website Options and Consider approval of Independent Contractor Agreement with Heatherly Creative, LLC for Website Services

Mr. White discussed Website Options with the Statewide Internet Portal Authority and Heatherly Creative, LLC, with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved continuing the website development with SIPA.

Consider Approval of Addendum to District Management and Maintenance Services Agreement with Denver Premium Outlets

Mr. White presented the Addendum to District Management and Maintenance Services Agreement with Denver Premium Outlets to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the addendum.

Financial Matters

Consider Approval of Payables/Financials

Mr. Gonzales presented the Payables and Financials to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the payables and financials.

Public Hearing on 2020 Budget Amendment	An Amendment to the 2020 Budget was not necessary.
Consider Adoption of Resolution Amending 2020 Budget	An Amendment to the 2020 Budget was not necessary.
Public Hearing on 2021 Budget	Director Foster opened the public hearing on the proposed 2021 Budget. Mr. White 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 Approving 2021 Budget	<p>Mr. Gonzales reviewed the 2021 Budget Resolution with the Board of District No. 1. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution adopting the 2021 Budget, appropriating funds therefor and certifying 0.000 mills for the General fund, 0.000 mills for the Debt Service fund, 0.000 mills for the Contractual Obligation fund, and 0.000 mills for the Capital Projects fund.</p> <p>Mr. Gonzales reviewed the 2021 Budget Resolution with the Board of District No. 2. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution adopting the 2021 Budget, appropriating funds therefor and certifying 12.500 mills for the General fund, 0.000 mills for the Debt Service fund, 0.000 mills for the Contractual Obligation fund, and 0.000 mills for the Capital Projects fund.</p> <p>Mr. Gonzales reviewed the 2021 Budget Resolution with the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution adopting the 2021 Budget, appropriating funds therefor and certifying 12.500 mills for the General fund, 0.000 mills for the Debt Service fund, 0.000 mills for the Contractual Obligation fund, and 0.000 mills for the Capital Projects fund.</p> <p>Mr. Gonzales reviewed the 2021 Budget Resolution with the Board of District No. 4. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution adopting the 2021 Budget, appropriating funds therefor and certifying 0.000 mills for the General fund, 0.000 mills for the Debt Service fund, 0.000 mills for the Contractual Obligation fund, and 0.000 mills for the Capital Projects fund.</p>

Consider Auditor Proposals for 2020 Audit

Mr. Gonzales reviewed Auditor Proposals for 2020 Audits with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement of Crady, Puca & Associates for the 2020 audits.

Other Business

Consider Appointment of Directors to Fill Vacancies and Election of Officers

Mr. White discussed the appointment of Directors to fill vacancies with the Boards. It was noted that there have been no eligible electors interested in filling vacancies on the Boards. The Boards will continue to see additional directors and will reconsider appointments when eligible electors are interested in serving on the Boards.

Next Meeting

March 19, 2021

Adjourn

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

Charles Foster

Charles Foster (Mar 22, 2021 15:15 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 19th day of March, 2021.