

RECORD OF PROCEEDINGS

MINUTES OF A CONTINUED SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SILVER PEAKS EAST METROPOLITAN DISTRICT HELD DECEMBER 11, 2020

A continued special meeting of the Board of Directors (the "Board") of the Silver Peaks East Metropolitan District (the "District") was convened on Friday, the 11th day of December, 2020, at 10:00 P.M. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held by Zoom call. The meeting was open to the public via Zoom call.

ATTENDANCE

Directors In Attendance Were:

Harvey E. Deutsch
Steve A. Steele
Michael Blumenthal
Michael Cannon
Michael Bird

Also In Attendance Were:

Judy Leyshon; Special District Management Services, Inc.

MaryAnn M. McGeady, Esq. and Samantha Lillehoff, Esq.; McGeady Becher, P.C

Alex Fink; CliftonLarsonAllen LLP

Matthew Ruhland Esq., Collins, Cockrel & Cole P. C.

James Brown Esq., James E. Brown & Associates, P. C.

Edward R. Gorab Esq., Davis and Ceriani, P. C.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State. Attorney McGeady noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney McGeady noted that all Directors' Disclosure Statements had been filed.

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ADMINISTRATIVE MATTERS

Engagement of Collins Cockrel and Cole P.C. as District General Counsel: The Board discussed the engagement of Collins Cockrel & Cole, P.C. as District General Counsel.

Following discussion, upon motion duly made by Director Deutsch, seconded by Director Steele and, upon vote, unanimously carried, the Board approved the engagement of Collins Cockrel & Cole, P.C. as District General Counsel.

Resignation of McGeady Becher P.C. as District General Counsel: The Board discussed the resignation of McGeady Becher P.C. as District General Counsel.

Following discussion, upon motion duly made by Director Deutsch, seconded by Director Steele and, upon vote, unanimously carried, the Board accepted the resignation of McGeady Becher P.C. as District General Counsel.

Agenda: Ms. Leyshon distributed for the Board's review and approval a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Deutsch, seconded by Director Steele and, upon vote, unanimously carried, the Agenda was approved, as presented.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Deutsch, seconded by Director Steele and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries, or within the County in which the District is located, or within twenty (20) miles from the District boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxing electors within its boundaries.

2021 Meeting Dates: The Board Discussed meeting dates for 2021.

Following discussion, upon motion duly made by Director Deutsch, seconded by Director Steele and, upon vote, unanimously carried, the Board determined to set the 2021 meeting dates for March 17, 2021 and October 13, 2021 at 10:00 A.M.

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Transparency Notice §32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2021 The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2021.

Following discussion, upon motion duly made by Director Deutsch, seconded by Director Steele and, upon vote, unanimously carried, the Board determined to post the required transparency notice information on the Special District Association’s website and the District website.

**PUBLIC
COMMENTS**

Public Comments: There were no public comments.

CONSENT AGENDA

None

**FINANCIAL
MATTERS**

Preparation of the 2022 Budget: The Board discussed preparation of the 2022 Budget.

Following discussion, the Board deferred.

LEGAL MATTERS

Ditch Easement Agreement: Following discussion, the Board deferred discussion of this matter.

Intergovernmental Agreement Partial Assignment Concerning Maintenance of Certain Speer Canal Crossing Improvements by and between the Town of Lochbuie and the District: Following discussion, the Board deferred discussion of this matter.

Any reimbursement otherwise owing under the Operation Funding Agreement by and between the District and LOB LLC, as amended, and the Facilities Funding and Acquisition Agreement by and between the District and LOB LLC (collectively, the “Funding Agreements”) to Melody Homes, Inc.:

Following discussion, upon motion duly made by Director Blumenthal, seconded by Director Steele, the Board recognized that LOB LLC has provided direction to reimburse either Melody Homes, Inc. or Forestar (USE) Real Estate Group, Inc., for any reimbursements LOB LLC may have been due and owed under Funding Agreements, as directed by Melody Homes, Inc. or Forestar (USA) Real Estate Group, Inc.

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Termination of Operation Funding Agreement by and between the District and LOB LLC: The Board discussed the termination of Operation Funding Agreement by and Between the District and LOB LLC.

Following discussion, upon motion duly made by Director Blumenthal, seconded by Director Steele, the Board approved the termination of Operation Funding Agreement by and Between the District and LOB LLC.

Termination of Facilities Funding and Acquisition Agreement by and between the District and LOB LLC: The Board discussed the termination of Facilities Funding and Acquisition Agreement by and Between the District and LOB LLC.

Following discussion, upon motion duly made by Director Blumenthal, seconded by Director Steele, the Board approved the termination of Facilities Funding and Acquisition Agreement by and Between the District and LOB LLC.

OTHER MATTERS


Resignations of Directors Blumenthal, Deutsch and Steele from the Board of Directors: Letters of resignation of Directors Blumenthal, Deutsch and Steele will be sent to the Title company and held in escrow until closing, subject to closing date.

Update on status of development within the District: The Board deferred discussion of this matter.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Deutsch, and seconded by Director Steele and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: 
Secretary for the Meeting

RESOLUTION NO. 2020-12- 01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE SILVER PEAKS EAST METROPOLITAN DISTRICT
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Silver Peaks East Metropolitan District (the "**District**"), Weld County, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year the District, 141 Union Boulevard, Suite 150, Lakewood, Co 80228.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District has not yet established a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

- (a) On East 168th Avenue, along the southeast border of the District’s boundaries.


9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION AND DESIGNATING LOCATION FOR 24-HOUR
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on December 11, 2021.

**SILVER PEAKS EAST METROPOLITAN
DISTRICT**

By: 
President

Attest:


Secretary