

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
FOOTHILLS METROPOLITAN DISTRICT (THE "DISTRICT")
HELD
NOVEMBER 1, 2021

A special meeting of the Board of Directors of the Foothills Metropolitan District (referred to hereafter as the "Board") was convened on November 1, 2021, at 2:00 p.m. This District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Patrick Bunyard, President
Josh Kane, Treasurer
Clyde Wood, Secretary
Michael Tonniges, Assistant Secretary
Rishi Loona, Assistant Secretary

Also in Attendance Were:

Denise Denslow, Carrie Bartow and Curtis Bourgoquin; CliftonLarsonAllen LLP ("CLA")
Alan Pogue; Icenogle Seaver Pogue, P.C.

CALL TO ORDER

Director Bunyard called the meeting to order at 2:02 p.m.

DECLARATION OF QUORUM/DIRECTOR QUALIFICATIONS /REAFFIRMATION OF DISCLOSURES

Mr. Pogue reported that disclosures for those directors that provided Icenogle Seaver Pogue 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. Mr. Pogue 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.

APPROVAL OF AGENDA

Following review, upon a motion duly made by Director Kane, seconded by Director Wood and, upon vote, unanimously carried, the Board approved the agenda as presented.

PUBLIC COMMENT

Members of the public may express their views to the Board on matters that affect the District that are not otherwise on the agenda. Comments will be limited to three (3) minutes per person. Comments will be taken in the order reflected on the sign in sheet: There were no public comments.

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CONSENT AGENDA

The items listed below are a group of items to be acted on with a single motion and vote by the Board. An item may be removed from the consent agenda to the regular agenda, by any Board member. Items on the consent agenda are then voted on by a single motion, second, and vote by the Board:

- **Minutes of August 23, 2021 Special Meeting**
- **Claims Listing**
- **CliftonLarsonAllen LLP Master Service Agreement**
- **Resolution 2021-11-01; 2022 Administrative Matters**
- **Resolution 2021-11-02; Meeting Resolution**
- **Resolution 2021-11-03; Calling May 3, 2022 Directors' Election**

The Consent Agenda items were briefly outlined for the Board, and no items were pulled from the Agenda. Following discussion, and upon a motion duly made by Director Kane, seconded by Director Wood and, upon vote, unanimously carried, the Board approved the Consent Agenda as presented.

LEGAL MATTERS

Resolution 2021-11-04; Indemnification Resolution: Mr. Pogue reviewed with the Board. Following discussion, and upon a motion duly made by Director Kane, seconded by Director Tonniges and, upon vote, unanimously carried, the Board approved Resolution 2021-11-04; Indemnification Resolution.

Resolution 2021-11-05; Investment Policy Resolution: Mr. Pogue reviewed with the Board. Following discussion, and upon a motion duly made by Director Kane, seconded by Director Tonniges and, upon vote, unanimously carried, the Board approved Resolution 2021-11-05; Invest Policy Resolution.

Resolution 2021-11-06; Consumer Data Protection Policy Resolution: Mr. Pogue reviewed with the Board. Following discussion, and upon a motion duly made by Director Kane, seconded by Director Tonniges and, upon vote, unanimously carried, the Board approved Resolution 2021-11-06; Consumer Data Protection Policy Resolution.

Resolution 2021-11-07; Public Records Policy Resolution: Mr. Pogue reviewed with the Board. Following discussion, and upon a motion duly made by Director Kane, seconded by Director Tonniges and, upon vote, unanimously carried, the Board approved Resolution 2021-11-07; Public Records Policy Resolution.

FINANCIAL MATTERS

September 30, 2021 Unaudited Financial Statements and November Cash Position Report: Ms. Bartow reviewed with the Board. Discussion followed regarding the Public Improvement Fee revenue. Following discussion, upon a motion duly made by Director Kane, seconded by Director Bunyard and, upon vote, unanimously carried, the Board accepted the September 30, 2021

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Unaudited Financial Statements and November Cash Position Report.

Public Hearing to Consider Amendment of 2021 Budget; Consider Approval of Resolution 2021-11-08 to Amend 2021 Budget: Upon a motion duly made by Director Tonniges, seconded by Director Bunyard and, upon vote, unanimously carried the Board opened the public hearing at 2:42 p.m. The Board closed the public hearing, and there were no public comment nor were any received prior to the meeting.

Ms. Bartow reviewed the 2021 Budget, noting that an amendment was needed for the Debt Service Fund from \$5,533,000 to \$5,545,000. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Wood and, upon vote, unanimously carried, the Board approved the amendment of the 2021 Budget, and adoption of Resolution 2021-11-08 to amend the 2021 Budget.

Public Hearing to Consider Approval of 2022 Budget; Consider Adoption of Resolution 2021-11-09 to Approve 2022 Budget: Upon a motion duly made by Director Tonniges, seconded by Director Bunyard and, upon vote, unanimously carried the Board opened the public hearing at 2:42 p.m. The Board closed the public hearing, and there were no public comment nor were any received prior to the meeting.

Ms. Bartow reviewed the 2022 Budget with the Board. Discussion followed regarding the maintenance costs associated with the District owned property. The General Fund mill levy was reviewed, in relation to the anticipated maintenance costs and property management fee. It was determined that more information regarding the maintenance costs and property management fee were needed prior to final budget approval.

Other: None.

MANAGER MATTERS **Grounds Maintenance Services for 2022:** This item was discussed during the 2022 Budget discussion.

DIRECTOR MATTERS **Other:** Director Wood inquired about insurance coverage of the District facilities and general liability. Ms. Denslow will provide that information to the Board as soon as it becomes available. Discussion followed regarding the Directors' parcels, but no action was taken.

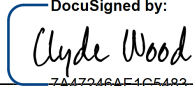
OTHER BUSINESS **Executive Session pursuant to Section 24-6-402(4)(e), C.R.S. to discuss matters subject to negotiation related to District Management:** This item was deferred.

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ADJOURNMENT

At 3:38 p.m., there being no further business to come before the Board, upon a motion duly made by Director Kane, seconded by Director Bunyard and, upon vote, unanimously carried, the Board approved to continue the meeting on December 3, 2021 at 10:00 a.m.

Respectfully submitted,

By  7A47246AE1C5483...
Secretary for the Meeting