

RECORD OF PROCEEDINGS

MINUTES OF A CONTINUED SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
FOOTHILLS METROPOLITAN DISTRICT (THE "DISTRICT")
HELD
DECEMBER 3, 2021

A continued special meeting of the Board of Directors of the Foothills Metropolitan District (referred to hereafter as the "Board") was convened on December 3, 2021, at 10:00 a.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 and Curtis Bourgoon; CliftonLarsonAllen LLP ("CLA")
Alan Pogue; Icenogle Seaver Pogue, P.C.

ADMINISTRATIVE MATTERS

Public Comment: None.

Consider Approval of Facilities Management Proposal: Director Bunyard presented the scope for 2022 for facilities management. Discussion followed regarding the costs associated with site and facility management. Prism proposed a fee of 10% of the budget for those expenses. Following discussion, upon a motion duly made by Director Kane, seconded by Director Bunyard and, upon vote, unanimously carried, the Board approved the proposed agreement for facilities management with Prism for 2022, not to exceed \$492,000, 10% of which is the management fee, with the understanding that Prism will work with the property owner to determine a solution to bridge the budget gap.

Approval of 2022 Insurance Policy: Ms. Denslow briefed the Board on the status of the policy renewal, noting that the new schedule has not yet been received from the Pool. She confirmed that the District's coverage was current. Following discussion, upon a motion duly made by Director Kane, seconded by Director Wood and, upon vote, unanimously carried, the Board approved the 2022 insurance policy renewal, and directed staff to forward the policy once received.

Review of Current Vendors: Director Bunyard indicated that this has not yet been completed, but he is working with the vendors to identify the property/district split of costs.

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FINANCIAL MATTERS

Resolution 2021-12-01 to Adopt 2022 Budget, Appropriate Expenditures and Set Mill Levies: Mr. Bourgouin refreshed the Board on the proposed 2022 Budget. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Bunyard and, upon vote, unanimously carried, the Board approved Resolution 2021-12-01 to Adopt 2022 Budget, Appropriate Expenditures and Set Mill Levies.

Service Plan Amendment Regarding General Mil Levy Cap (and mill levy comps): Attorney Pogue stated that this will be considered through the Service Plan Amendment as part of the re-development process.

LEGAL MATTERS

Approval of Quit Claim Deed Transferring Tract A to MXD Fort Collins, LLC: Following review and discussion, upon a motion duly made by Director Tonniges, seconded by Director Bunyard and, upon vote, unanimously carried, the Board approved the Quit Claim Deed transferring Tract A to MXD Fort Collins, LLC.

Other/ Capital Outlay: The Board discussed the potential reallocation of funds for the purpose of replacement of the sod under the ice rink. Ms. Denslow will draft a letter for Director Wood to remit to the City Manager for approval of the use of funds for this purpose.

Executive Session pursuant to Section 24-6-402(4)(e), C.R.S. to discuss matters subject to negotiation related to District Management: Upon a motion duly made by Director Loona, seconded by Director Kane and, upon vote, unanimously carried, the Board entered into Executive Session at 11:30 a.m.

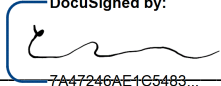
Upon a motion duly made by Director Kane, seconded by Director Bunyard and, upon vote, unanimously carried, the Board adjourned out of Executive Session at 11:37 a.m.

ADJOURNMENT

There being no further business to come before the Board, upon a motion duly made by Director Kane, seconded by Director Director Bunyard and, upon vote, unanimously carried, the Board meeting was adjourned at 11:37 a.m.

Respectfully submitted,

By _____
Secretary for the Meeting

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