

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF GREEN VALLEY AURORA METROPOLITAN DISTRICT NO. 1 (“District”)

Held: Tuesday, November 13, 2018 at 11:00 a.m. at the offices of McGeady Becher P.C., 450 E. 17th Avenue, Suite 400, Denver, Colorado 80203.

ATTENDANCE

A Special Meeting of the Board of Directors of the Green Valley Aurora Metropolitan District No. 1, County of Adams, Colorado (“**Board**”), was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:

- Matthew Hopper
- Carla Ferreira
- Michael Sheldon
- Bruce Rau

Also present were:

- Carlo Ferreira; Aurora Highlands, LLC
- MaryAnn McGeady, Esq.; Elisabeth Cortese, Esq.; Jon Hoistad, Esq. and Jennifer Pino; McGeady Becher P.C.
- Todd Johnson; Terra Forma Solutions, Inc.
- Lisa Johnson; Special District Management Services, Inc.
- Debra Sedgeley; CliftonLarsonAllen LLP

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: Attorney McGeady discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested 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 statute. It was noted by Attorney McGeady that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors as required by statute.

Agenda: The Agenda for the District’s special meeting was distributed for the Board’s review. Following discussion and upon motion duly made by Director Sheldon, seconded by Director Rau and, upon vote,

unanimously carried, the Board approved the Agenda as presented.

Approval of Meeting Location and Posting of Notices: 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, and upon motion duly made by Director Sheldon, seconded by Director Rau 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 date, time and location. Attorney McGeady further reported that notices were duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries have been received.

Resignation of Matthew Deibel from the Board of Directors: The Board acknowledged the resignation of Matthew Deibel from the Board of Directors, effective September 7, 2018.

Vacancy on the Board of Directors: The Board discussed the vacancy on the Board of Directors. There are no interested candidates at this time.

Engagement of District Manager: Following discussion and upon motion duly made by Director Sheldon, seconded by Director Rau, and upon vote, unanimously carried, the Board approved the engagement of Special District Management Services, Inc. as District Manager.

Minutes: The Board reviewed the Minutes from the June 7, 2018 special meeting. Following discussion, upon motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote carried, with Director Rau abstaining, the Board approved the June 7, 2018 special meeting Minutes.

Resolution No. 2018-11-01 Establishing 2019 Meeting Dates, Time, Location and Posting Locations for 72-Hour and 24-Hour Notices: The Board discussed the business to be conducted in 2019 and determined it would schedule meetings as needed, to be held at the office of McGeady Becher P.C. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board adopted Resolution No. 2018-11-01; Resolution Establishing 2019 Meeting Dates, Time, Location and Posting Locations for 72-Hour and 24-Hour Notices.

District Insurance: Discussion ensued regarding the District's insurance coverage. Following discussion, upon motion duly made by Director

Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board adopted Resolution No. 2018-11-02; Resolution Authorizing District Insurance Coverage through the Colorado Special Districts Property and Liability Pool and approved the District becoming a member of the Special District Association.

Agency Services Agreement by and between the District and T. Charles Wilson Insurance Service: Following review and discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved the Agency Services Agreement by and between the District and T. Charles Wilson Insurance Service.

§32-1-809, C.R.S. Reporting Requirements and Direct Mode of Eligible Elector Notification: Attorney McGeady advised that this refers to the “Transparency Notice” requirement for all Districts. Upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board authorized the posting of the Transparency Notice on the Special District Association website, in compliance with §32-1-809, C.R.S. Reporting Requirements.

FINANCIAL MATTERS

Appointment of District Accountant to Prepare 2019 Budget: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried, the Board ratified approval of the appointment of the District Accountant to prepare the District’s 2019 Budget.

2018 Budget Amendment Hearing: Board President Hopper opened the public hearing to consider amending the 2018 Budget.

It was noted that a Notice stating that the Board would consider amending the 2018 Budget, along with the date, time and place of the public hearing was published in a newspaper having general circulation within the District, in accordance with statutory requirements. No written objections were received prior to the public hearing.

There were no comments from the public in attendance and the public hearing was closed. It was determined that an amendment to the 2018 Budget was not necessary.

2019 Budget Hearing: Board President Hopper opened the public hearing to consider the proposed 2019 Budget and discuss related issues.

It was noted that a Notice stating that the Board would consider adoption of the 2019 Budget, along with the date, time and place of the public

hearing was published in a newspaper having general circulation within the District, in accordance with statutory requirements. No written objections were received prior to the public hearing.

There were no comments from the public in attendance and the public hearing was closed.

Ms. Sedgeley reviewed the proposed 2019 Budget with the Board. Following discussion, the Board considered the adoption of Resolution No. 2018-11-03; Resolution to Adopt the 2019 Budget and Appropriate Sums of Money and Resolution No. 2018-11-04; Resolution to Set Mill Levies (0.000 mills). Upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized. The District Accountant was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners, not later than December 15, 2018. The District Manager was authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2019.

DLG-70 Mill Levy Certification: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

2018 Application for Exemption from Audit: The Board discussed the requirements for an Audit. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board appointed the District Accountant to prepare and file the 2018 Application for Exemption from Audit no later than March 31, 2019.

LEGAL
MATTERS

None.


OTHER BUSINESS

None.

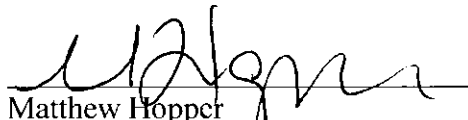
ADJOURNMENT

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.

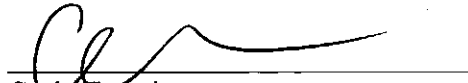
The foregoing record constitutes a true and correct copy of the Minutes of the above-referenced meeting.

Secretary 

THESE MINUTES ARE APPROVED AS THE OFFICIAL NOVEMBER 13, 2018 MINUTES OF THE GREEN VALLEY AURORA METROPOLITAN DISTRICT NO. 1 BY THE MEMBERS OF THE BOARD OF DIRECTORS SIGNING BELOW:

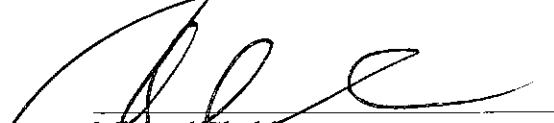


Matthew Hopper



Carla Ferreira

Bruce Rau



Michael Sheldon