

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
ABILENE STATION METROPOLITAN DISTRICT NO. 1
HELD
NOVEMBER 19, 2019**

A regular meeting of the Board of Directors (the "Board") of the Abilene Station Metropolitan District No. 1 ("District") was held on Tuesday, November 19, 2019 at 10:00 a.m., at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111. The meeting was open to the public.

Attendance In attendance were Directors:

David J. Erb
Marilyn A. Erb

Also, in attendance were:

Bob Blodgett and Jason Carroll; CliftonLarsonAllen LLP
Jon T. Hoistad; McGeady Becher P.C.

Call to Order/
Declaration of
Quorum Director David Erb called the meeting to order at 10:05 a.m. A quorum was declared.

Following discussion, upon motion by Director David Erb, seconded by Director Marilyn Erb and, upon vote, unanimously carried, the Board excused the absence of Director Pockross.

Approval of Agenda Following discussion, upon motion by Director David Erb, seconded by Director Marilyn Erb and, upon vote, unanimously carried, the Board approved the November 19, 2019 Agenda, as amended.

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 a motion duly made by Director David Erb, seconded by Director Marilyn Erb and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of this 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 taxpaying electors within the District's boundaries.

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Disclosures of Potential Conflicts of Interest Attorney Hoistad discussed with the Board the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. He noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Hoistad requested that the Directors consider whether they had any additional conflicts of interest to disclose. He noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes.

November 20, 2018 Regular Meeting Minutes Following discussion, upon a motion duly made by Director David Erb, seconded by Director Marilyn Erb and, upon vote, unanimously carried, the Board approved the November 20, 2018 Regular Meeting Minutes, as presented.

Vacancies on the Board It was noted that there are no plans to fill the Board vacancies at this time.

Administrative Matters New Legislation for Posting of Meeting Notices
Attorney Hoistad reviewed the new legislation for posting of meeting notices with the Board.

Eligible Governmental Entity Agreement by and between the District, Abilene Station Metropolitan District No. 2 and the Statewide Internet Portal Authority of the State of Colorado (“EGE”)

Following review, upon a motion duly made by Director David Erb, seconded by Director Marilyn Erb and, upon vote, unanimously carried, the Board approved the EGE and authorized all actions necessary regarding the establishment of the District’s website.

Resolution Establishing Regular Meeting Dates, Times and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices; Appoint Representative to Post Notices within District

The Board discussed the business to be conducted in 2020 and scheduled regular meetings for the 3rd Tuesday of February, May, August and November at 10:00 a.m. Following discussion, upon a motion duly made by Director Marilyn Erb, seconded by Director

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David Erb and, upon vote, unanimously carried, the Board adopted the Resolution Establishing Regular Meeting Dates, Times and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices. The 24-hour posting location will be adjacent to the Detention pond.

Insurance Renewal, Insurance Schedule and Renewal of Special District Association (“SDA”) Membership

Following discussion, upon a motion by Director David Erb, seconded by Director Marilyn Erb, and upon a vote, unanimously carried, the Board approved renewal of 2020 insurance and SDA membership.

Section 32-1-809, C.R.S., Reporting Requirements (Transparency Notice) and Mode of Eligible Elector Notification (post on SDA website)

Following discussion, upon a motion duly made by Director David Erb, seconded by Director Marilyn Erb and, upon a vote, unanimously carried, the Board directed that the Transparency Notice and posting on SDA website.

Update on McGeady Becher P.C. Document Retention Policy

Attorney Hoistad presented to the Board the update to the McGeady Becher P.C. Document Retention Policy. Following discussion, the Board approved the update and directed a copy of the approved updated McGeady Becher P.C. Document Retention Policy be attached to the Minutes for this meeting. Accordingly, a copy of the updated McGeady Becher P.C. Document Retention Policy is attached hereto and incorporated herein by reference.

Financial Matters

2017 and 2018 Applications for Exemption from Audit

Following discussion, upon a motion duly made by Director David Erb, seconded by Director Marilyn Erb and, upon a vote, unanimously carried, the Board ratified approval of preparation, execution and filing of the 2017 and 2018 Applications for Exemption from Audit.

2019 Application for Exemption from Audit

Following discussion, upon a motion duly made by Director David Erb, seconded by Director Marilyn Erb and, upon a vote, unanimously carried, the Board appointed the District accountant to prepare the 2019 Application for Exemption from Audit.

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Appointment of District Accountant to Prepare 2020 Budget

Following discussion, upon a motion duly made by Director David Erb, seconded by Director Marilyn Erb and, upon vote, unanimously carried, the Board ratified approval of the appointment of the District Accountant to prepare the 2020 Budget.

Public Hearing on Amendment to 2019 Budget

Director David Erb opened the public hearing to consider the proposed Amendment to the 2019 Budget and to discuss related issues at 10:16 a.m.

It was noted that Notice stating that the Board would consider adoption of an Amendment to the 2019 Budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed at 10:17 a.m.

Following discussion, upon a motion duly made by Director David Erb, seconded by Director Marilyn Erb and, upon vote, unanimously carried, the Board adopted the Resolution to Amend the 2019 Budget.

Fourth Amendment to 2015 Operation Funding Agreement by and among the District, Abilene Station Metropolitan District No. 2 and Abilene Station LLC (“Fourth Amendment”)

Attorney Hoistad reviewed the Fourth Amendment with the Board.

Following review, upon a motion duly made by Director David Erb, seconded by Director Marilyn Erb and, upon vote, unanimously carried, the Board approved the Fourth Amendment.

Public Hearing on 2020 Budget

Director David Erb opened the public hearing to consider the proposed 2020 Budget and to discuss related issues at 10:16 a.m.

It was noted that Notice stating that the Board would consider adoption of the 2020 Budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

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No public comments were received, and the public hearing was closed at 10:17 a.m.

Following discussion, upon motion duly made by Director David Erb, seconded by Director Marilyn Erb and, upon vote, unanimously carried, the Board adopted the Resolution to Adopt the 2020 Budget and Appropriate Sums of Money and the Resolution to Set Mill Levies and authorized execution of the Certification of Budget and Certification of Mill Levies, subject to receipt of final Certification of Assessed Valuation from the County. The District Accountant was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Arapahoe County not later than December 15, 2019. The District Manager was authorized to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2020.

Resolution Authorizing Adjustment of the District’s Mill Levies in Accordance with the Colorado Constitution, Article X, Section 3 (“Gallagher Resolution”)

It was determined that the Gallagher Resolution was not necessary.

DLG-70 Mill Levy Certification Form

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 David Erb, seconded by Director Marilyn Erb and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Form for certification by District Management to the Board of County Commissioners and other interested parties.

Appointment of District Accountant to Prepare 2021 Budget

Following discussion, upon a motion duly made by Director David Erb, seconded by Director Marilyn Erb and, upon vote, unanimously carried, the Board approved appointment of the District accountant to prepare the 2021 budget.

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Proposed Bond Issuance

Director David Erb reported that D.A. Davidson & Co. had advised him to wait until the 2nd hotel starts construction.

Other

Mr. Carroll reviewed the new CLA client technology support fee of 5%, effective January 1, 2020, with the Board.

Director David Erb advised the Board that he anticipated the Element Hotel may pull a building permit in 2020 and reminded CLA that an SDF will be due at that time.

Legal Matters

Resolution Calling Regular Elections for Directors on May 5, 2020, Appointing the Designated Election Official (“DEO”), and Authorizing the DEO to Perform All Tasks Required for the Conduct of Polling Place or Mail Ballot Election

Following discussion, upon a motion duly made by Director Marilyn Erb, seconded by Director David Erb and, upon vote, unanimously carried, the Board adopted the Resolution Calling a Regular Election for Directors, Appointing the Designated Election Official and Authorizing the DEO to perform all necessary tasks.

Matters Related to District Boundaries and Potential Inclusion of Property

None.

Manager Matters

Other

None.

Other Matters

Confirm Quorum for Next Regular Meeting

The Board confirmed a quorum for the next regularly scheduled meeting on Tuesday, February 18th, 2020 at 10:00 a.m.

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Adjournment There being no further business to come before the Board, upon a motion duly made by Director David Erb, seconded by Director Marilyn Erb and, upon vote, unanimously carried, the meeting was adjourned at 11:10 a.m.

Respectfully submitted,

DocuSigned by:
By: Keith Pockross
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Secretary for the Meeting

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APPENDIX A

Document Retention Policy

Types of Documents

In representing you we will, or may, take possession of, create, and/or keep various types of documents. These consist of documents you provide to us, documents which constitute the District's official public record, and internal documents we create to assist us in providing services to you.

Documents You Provide to Us

It is our policy to copy and return original documents you provide to us as soon as practicable. Exceptions to this policy are original documents which should be kept as part of the District's official public record, instances where we must have an original document to represent you, and cases where we have affirmatively agreed retain a document for safekeeping.

The District's Record

As a part our engagement, we will maintain the District's official public Record (the “**Record**”). The Record is a highly useful and detailed compilation of documents reflecting the official actions of the District and serves multiple functions. First, it collects those documents which the public is entitled to inspect and copy under various state and federal public records and freedom of information statutes. Second, it organizes the records of the District - such as its contracts, land and title records, and easements - in a manner which is useful in conducting the ongoing business of the District. Third, the Record helps expedite the District's annual audit process. Fourth, in the event you should change legal counsel or employ in-house counsel, the Record will enable that counsel to understand the status and assume representation of the District with maximum efficiency.

The Record includes the District's organizational documents, fully-executed agreements which are still in effect, rules, regulations, resolutions adopted by the District, official minutes books, meeting notices, agendas, insurance policies, District maps, election records, bond documents, audit documents, and many more. A comprehensive list of documents comprising the Record is available from us at any time upon request.

Creating and maintaining the Record is an important and complex task, and you agree to pay our actual costs and hourly fees associated with doing this.

Supplemental Documents

All other documents created in course of representing you are referred to as Supplemental Documents. These include our notes, drafts, memoranda, worksheets, electronic communications, and other electronic documents stored in various media or file servers.

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Documents We Retain

Except as provided in this Document Retention Policy or an amendment thereto, we will keep the Record and any original documents accepted by us for safekeeping so long as we represent you.

Delivery of the Record

Once a matter is concluded, or our has representation terminated, we deliver to you or the District's designee the original, printed Record, together with any original documents we have accepted for safekeeping, provided our fees and costs have been paid in full.

If you do not designate someone to receive these records, we will deliver them to a then-current officer or director of the District. If we are unable to deliver these documents for any reason, we may retain, destroy, or otherwise dispose of them in manner which assures their continued confidentiality within thirty (30) days of our concluding that an authorized recipient cannot be readily located.

We will also confidentially destroy the Record of any District in our possession if a final order of dissolution of the District is entered.

All other documents, including all Supplemental Documents, are routinely, periodically, confidentially, and permanently purged by us once they are no longer useful to us in providing services to you.

Certificate Of Completion

Envelope Id: 50BC377B3B7F4C43B7DF298B42EB9E82	Status: Completed
Subject: November 19, 2019 Minutes (ASMD1)	
Client Name: ASMD2	
Client Number: 043789	
Source Envelope:	
Document Pages: 9	Signatures: 1
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelope Stamping: Enabled	Kimbrie Garcia
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Kimbrie.Garcia@claconnect.com
	IP Address: 174.51.146.125

Record Tracking

Status: Original	Holder: Kimbrie Garcia	Location: DocuSign
11/24/2020 3:19:11 PM	Kimbrie.Garcia@claconnect.com	

Signer Events

Keith Pockross
 pockrossk@gtlaw.com
 Security Level: Email, Account Authentication (None)

Signature

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Sent: 11/24/2020 3:19:29 PM
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 Accepted: 11/24/2020 4:02:02 PM
 ID: 6aab8a8c-bb3e-4fdd-99ec-db5a37db9a06

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	11/24/2020 3:19:29 PM
Certified Delivered	Security Checked	11/24/2020 4:02:02 PM
Signing Complete	Security Checked	11/24/2020 4:02:47 PM
Completed	Security Checked	11/24/2020 4:02:47 PM

Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

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At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact CliftonLarsonAllen LLP:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: BusinessTechnology@CLAconnect.com

To advise CliftonLarsonAllen LLP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at BusinessTechnology@CLAconnect.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

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To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with CliftonLarsonAllen LLP

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.