

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
ABILENE STATION METROPOLITAN DISTRICT NO. 1
HELD
NOVEMBER 20, 2018**

A regular meeting of the Board of Directors (hereinafter collectively referred to as the "Board) of the Abilene Station Metropolitan District No. 1 ("District") was held on Tuesday, November 20, 2018 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, Jason Carroll, Ben Houghton; CliftonLarsonAllen LLP
Megan Becher, Esq.; McGeady Becher P.C.

Call to Order/
Declaration of
Quorum

Director David Erb called the meeting to order at 10:00 a.m. A quorum was declared.

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

Upon motion by Director David Erb, seconded by Director Marilyn Erb and, upon vote, unanimously carried, the Board approved the November 20, 2018 agenda, as presented.

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 its boundaries.

Disclosures of
Potential Conflicts of
Interest

Attorney Becher 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. She 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 Becher requested that the Directors consider whether they had any additional conflicts of interest to disclose. She 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 21, 2017
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 21, 2017 Regular Meeting Minutes, as presented.

Discuss Current
Vacancies on the
Board

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

Administrative
Matters

2019 Meeting Dates/Adoption of Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices:

The Board determined to hold its regular 2019 meetings on the third Tuesday of February, May, August and November, at 10:00 a.m., at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111. Following discussion, upon a motion duly made by Director David Erb, seconded by Director Marilyn Erb, and upon vote unanimously carried, the Board adopted Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices.

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

Director David Erb reported that there is currently no property owned by the District.

Upon a motion by Director David Erb, seconded by Director Marilyn Erb, and upon a vote, unanimously carried, the Board approved 2019 insurance and renewal of SDA membership.

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

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

Financial Matters

Appointment of District Accountant to Prepare the 2018 Application for Exemption from Audit:

Upon a motion duly made by Director David Erb, seconded by Director Marilyn Erb and, upon a vote, unanimously carried, the Board approved Appointment of District Accountant to Prepare the 2018 Application for Exemption from Audit.

Appointment of District Accountant to Prepare 2019 Budget:

Upon a motion duly made by Director David Erb, seconded by Director Marilyn Erb and, upon vote, unanimously carried, the Board ratified approval of appointment of District Accountant to prepare 2019 Budget.

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

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

Public Hearing on Amendment to 2018 Budget:

The President opened the public hearing to consider the proposed Amendment to the 2018 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of an Amendment to the 2018 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.

Following discussion, it was determined that an Amendment to the 2018 Budget was not necessary.

Public Hearing on 2019 Budget:

The President opened the public hearing to consider the proposed 2019 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of 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.

Following discussion, the Board considered the adoption of a Resolution to Adopt the 2019 Budget and Appropriate Sums of Money and a Resolution to Set Mill Levies (General Fund: 40.000 mills). 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 2019 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 on or before December 10, 2018. The District Accountant was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Arapahoe County and the Division of Local Government not later than December 15, 2018. The District Manager was authorized to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2019.

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, vote unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Form for certification by District General Counsel to the Board of County Commissioners and other interested parties.

2017 Application for Exemption from Audit:

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 2017 Application for Exemption from Audit.

Status of Proposed Bond Issuance:

Discussion of a potential 2019 bond issuance ensued.

Legal Matters

Other:

Ms. Becher was directed to send the current District boundary map to Director David Erb for review and update.

Manager Matters

Other:

None.

Other Matters

Confirm Quorum for Next Regular Meeting:

The District Manager will check with the Board to determine if the February 19, 2019 meeting is needed.

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 10:28 a.m.

Respectfully submitted,

By: 
Secretary for the Meeting