

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE TWO BRIDGES METROPOLITAN DISTRICT HELD NOVEMBER 14, 2018

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the Two Bridges Metropolitan District (referred to hereafter as the "District") was convened on Wednesday, the 14th day of November, 2018, at 9:00 A.M., at the offices of Lokal Homes, 8310 South Valley Highway, Suite 115, Englewood, Colorado.

ATTENDANCE

Directors In Attendance Were:

David Lemnah
Ryan Lantz
Tommy Pucciano
Heidi Moore
Thomas Mussallem

Also In Attendance Were:

Ashley B. Frisbie and Peggy Ripko; Special District Management Services, Inc. ("SDMS")

George M. Rowley, Esq.; Spencer Fane, LLP

Diane Wheeler; Simmons & Wheeler, P.C.

David Evans; adjacent property owner

Janna Vanner; Realtor, Remax Professionals (via speakerphone)

Floyd Hall; interested homebuyer (via speakerphone)

Mike and Nicole Clark; interested homebuyers

Korin Barr; homeowner

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Ms. Frisbie requested that the Directors review the

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Agenda for the meeting and advised the Board of any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Frisbie distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Lemnah, seconded by Director Moore and, upon vote, unanimously carried, the Agenda was approved, as presented.

Minutes: The Board reviewed the Minutes of the October 3, 2018 Regular Meeting.

Following discussion, upon motion duly made by Director Pucciano, seconded by Director Lemnah and, upon vote, unanimously carried, the Board approved the Minutes of the October 3, 2018 Regular Meeting.

2019 Annual Administrative Matters Resolution: The Board discussed the 2019 Annual Administrative Matters Resolution. Ms. Frisbie reviewed the business to be conducted in 2019 to meet the statutory compliance requirements. The Board discussed the posting locations and meeting dates for the coming year.

Following discussion, upon motion duly made by Director Mussallem, seconded by Director Lemnah and, upon vote, unanimously carried, the Board determined to meet on June 5, 2019 and October 2, 2019 at 9:00 a.m., at the offices of Lokal Homes, 8310 S. Valley Highway, Suite 115, Englewood, Colorado, and adopted the 2019 Annual Administrative Matters Resolution. A copy of the resolution is attached hereto and incorporated herein.

PUBLIC COMMENTS

Mr. Evans presented the Board with a request for an easement across District property for agricultural and emergency access to his adjacent property. Mr. Evans reported that he anticipates use of a farm tractor and pick-up and tree transplanting trucks accessing the easement about once per week, dependent on the season and other factors. He noted that he will coordinate with Douglas County (the "County") on their access easement requirements, and that he is willing to absorb the costs associated with the easement and installation of a road over the easement.

Ms. Barr and Mr. Clark noted that they would like to see the Board work with Mr. Evans on his request for an easement. The Board discussed possible easement access locations within the District.

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Following discussion, the Board authorized Director Pucciano to research possible easement access locations and to provide a recommendation to the Board.

**OPERATIONS
AND
MAINTENANCE
MATTERS**

Rules, Regulations, and Design Guidelines: Ms. Ripko presented the Board with updates to the Rules, Regulations, and Design Guidelines.

Following discussion, upon motion duly made by Director Lemnah, seconded by Director Pucciano and, upon vote, unanimously carried, the Board approved the updates to the Rules, Regulations, and Design Guidelines.

Snow Removal Services: The Board reviewed proposals from BrightView Landscape Services, Inc., Denver Snow & Commercial Property Services, Inc., and Metco Landscape, Inc. for snow removal services.

Ms. Barr reported that the County did plow the community after the last snow event, and noted that the County is aware that the community now has school bus routes. Ms. Frisbie reported that Ms. Stella Boulter, who was not able to attend the meeting, contacted her to voice her concerns about snow removal and to note that she believes the County will provide adequate snow removal.

Following discussion, the Board determined to defer approval of a proposal for snow removal services. The Board will observe the services provided by the County during the upcoming snow season. If the County does not provide adequate snow removal services for the community, the Board will reconsider proposals for such service.

Proposal for Permanent Posting Structure: Ms. Ripko presented the Board with options for a permanent posting structure.

Following discussion, upon motion duly made by Director Lemnah, seconded by Director Lantz and, upon vote, unanimously carried, the Board authorized staff to proceed with installation of a brown permanent posting structure next to the community mailboxes.

**FINANCIAL
MATTERS**

Claims: The Board considered ratifying the approval of the payment of claims through the period ending as follows:

	Period Ending Oct. 5, 2018
General Fund	\$ 52,311.06
Debt Service Fund	\$ -0-
Capital Projects Fund	\$ -0-
Total	\$ 52,311.06

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Following discussion, upon motion duly made by Director Lantz, seconded by Director Moore and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Unaudited Financial Statements: The Board deferred discussion.

2018 Audit: The Board reviewed the engagement letter from Dazzio & Associates, P.C. to perform the 2018 Audit.

Following discussion, upon motion duly made by Director Lantz, seconded by Director Lemnah and, upon vote, unanimously carried, the Board approved the engagement of Dazzio & Associates, P.C. to perform the 2018 Audit, for an amount not to exceed \$4,500.

2018 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2018 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2018 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following discussion, upon motion duly made by Director Lantz, seconded by Director Lemnah and, upon vote, unanimously carried, the Board adopted Resolution No. 2018-11-02 to Amend the 2018 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

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

It was noted that publication of Notice stating that the Board would consider adoption of the 2019 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Ms. Wheeler reviewed the estimated 2018 expenditures and the proposed 2019 expenditures.

Following discussion, the Board considered the adoption of the Resolutions to Adopt the 2019 Budget and Appropriate Sums of Money and Set Mill Levies (for the General Fund at 15.250 mills and the Debt Service Fund at 49.750 mills, for a total

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mill levy of 65.000 mills). Upon motion duly made by Director Lantz, seconded by Director Moore 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, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2018. Ms. Frisbie was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners not later than December 15, 2018, and to the Division of Local Government not later than January 30, 2019. Ms. Frisbie was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2019. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

LEGAL MATTERS

Public Hearing to Consider Inclusion of Approximately 80.34 Acres of Real Property Owned by the District into the District: The Board discussed Resolution No. 2018-11-04; Resolution to Approve a Petition for Inclusion of approximately 80.34 acres of real property owned by the District into the District.

It was noted that publication of Notice stating that the Board would consider inclusion of the property and the date, time and location of the Public Hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this Public Hearing. No public comments were received and the Public Hearing was closed.

Following discussion, upon motion duly made by Director Lemnah, seconded by Director Lantz and, upon vote, unanimously carried, the Board approved the inclusion of the property into the District, as described in the Petition for Inclusion, and adopted Resolution No. 2018-11-04; Resolution to Approve Petition for Inclusion of approximately 80.34 acres of real property owned by the District into the District.

Updates to District Boundary Map: Following discussion, upon motion duly made by Director Lemnah, seconded by Director Lantz and, upon vote, unanimously carried, the Board authorized staff to have the District Boundary Map updated to reflect the inclusion of property.

Third Amendment to 2016 Operation Funding Agreement by and between the District and Lokal Two Bridges, LLC: Attorney Rowley presented the Board with the Third Amendment to the 2016 Operation Funding Agreement by and between the District and Lokal Two Bridges, LLC.

Following discussion, upon motion duly made by Director Lantz, seconded by Director Lemnah and, upon vote, unanimously carried, the Board approved the Third

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Amendment to the 2016 Operation Funding Agreement by and between the District and Lokal Two Bridges, LLC.

Resolution No. 2018-11-05; Adopting the Protections for Consumer Data Privacy Policy: Attorney Rowley presented the Board with Resolution No. 2018-11-05; Adopting the Protections for Consumer Data Privacy Policy.

Following discussion, upon motion duly made by Director Lantz, seconded by Director Lemnah and, upon vote, unanimously carried, the Board adopted Resolution No. 2018-11-05; Adopting the Protections for Consumer Data Privacy Policy.

Resolution No. 2018-11-06; Adopting Public Records Request Policy: Attorney Rowley presented the Board with Resolution No. 2018-11-06; Adopting Public Records Request Policy.

Following discussion, upon motion duly made by Director Lantz, seconded by Director Lemnah and, upon vote, unanimously carried, the Board adopted Resolution No. 2018-11-06; Adopting Public Records Request Policy.

OTHER BUSINESS

There was no other business to discuss.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Lemnah, seconded by Director Lantz and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

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THESE MINUTES ARE APPROVED AS THE OFFICIAL NOVEMBER 14, 2018
MINUTES OF THE TWO BRIDGES METROPOLITAN DISTRICT BY THE
BOARD OF DIRECTORS SIGNING BELOW:

David Lemnah

Ryan Lantz

Tommy Pucciano

Heidi Moore

Thomas Mussallem