

RECORD OF PROCEEDINGS

**MINUTES OF A SPECIAL MEETING/BUDGET HEARING
OF THE BOARD OF DIRECTORS OF THE
NORTH RANGE METROPOLITAN DISTRICT NO. 5
HELD
NOVEMBER 12, 2018**

A special meeting/budget hearing of the Board of Directors of the North Range Metropolitan District No. 5 was held Monday, November 12, 2018, at 1:30 p.m., at the Reunion Recreation Center, 17910 E. Parkside Drive North, Commerce City, Colorado 80022. The meeting was open to the public.

In attendance were Directors:

Jeffrey Kappes
Teresa Kershisnik
Scott Custer

Also in attendance were:

Matthew Urkoski, Kathy Suazo and Sarah Hunsche; CliftonLarsonAllen LLP
Kristen Bear, Esq.; White Bear Ankele Tanaka & Waldron P.C.
Steve Follweiler, Matt Darby and Raul Martinez; Reunion Metropolitan District
Brett Price; Reunion MD, North Range MD Nos. 1, 2 & 3 Board Member

Call to Order

Director Kershisnik called the meeting to order at 2:06 p.m.

Declaration of Quorum

A quorum was confirmed. The absence of Directors Rau and Roberts were excused.

Disclosures and Potential Conflicts of Interest

The Board discussed 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. Ms. Bear noted that all Directors' Disclosure Statements have been filed. The Board noted that there are no additional conflicts to those filed with the Secretary of State pursuant to statute.

Approve Agenda

After discussion, upon a motion duly made by Director Kershisnik, seconded by Director Kappes, and upon vote unanimously carried, the Board approved the agenda as presented.

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May 8, 2018

Election Results

A. Election of Officers

Upon a motion duly made by Director Kershisnik, seconded by Director Custer, and upon vote unanimously carried, the Board elected the following slate of officers:

Jeffrey Kappes, President
Teresa G. Kershisnik, Vice President
Scott Custer, Treasurer
Bruce Rau, Assistant Secretary
Tim E. Roberts, Assistant Secretary

CONSENT AGENDA

A. Review and Approve Minutes of the February 6, 2018 Special Meeting

After discussion, upon a motion duly made by Director Kershisnik, seconded by Director Custer, and upon vote unanimously carried, the Board approved the Consent Agenda.

6. Manager Matters

A. Discuss 2019 Regular Meeting Dates [February 5, May 7, August 6 and November 5, 2019]

The Board discussed the proposed 2019 meeting dates.

B. Consider Adoption of 2019 Annual Administrative Resolution

Mr. Urkoski and Ms. Bear reviewed the Resolution with the Board. After discussion, upon a motion duly made by Director Kershisnik, seconded by Director Kappes, and upon vote unanimously carried, the Board adopted the 2019 Annual Administrative Resolution.

C. Consider Approval of Property and Liability Schedule and Limits

Mr. Urkoski reviewed the schedule and limits with the Board. After discussion, upon a motion duly made by Director Kappes, seconded by Director Kershisnik, and upon vote unanimously carried, the Board approved the property and liability schedule and limits.

D. Review and Consider Approval of WBA Engagement Letter

Ms. Bear reviewed the Engagement Letter with the Board. After discussion, upon a motion duly made by Director Kappes, seconded by Director Custer, and upon vote unanimously carried, the Board approved the WBA Engagement Letter.

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Legal Matters

A. Ratify Approval of 2017 Annual Report

Ms. Bear reviewed the Annual Report with the Board. After discussion, upon a motion duly made by Director Kershisnik, seconded by Director Kappes, and upon vote unanimously carried, the Board ratified approval of the 2017 Annual Report.

Financial Matters

A. 2019 Budget Hearing

1. Consider Adoption of 2019 Budget Resolution for North Range Metropolitan District No. 3

Upon a motion duly made by Director Kershisnik, seconded by Director Kappes, the Board opened the public hearing at 2:07 p.m. Upon a motion duly made by Director Kershisnik, seconded by Director Kappes, the Board closed the public hearing at 2:11 p.m.

Ms. Hunsche reviewed the North Range Metropolitan District No. 5 2019 budget with the Board. After review and discussion, upon a motion duly made by Director Kershisnik, seconded the Director Kappes, and upon vote unanimously carried, the Board approved the North Range Metropolitan District No. 5 2019 budget and adopted the 2019 Budget Resolution.

Other Business

None.

Adjournment

There being no further business to come before the Board, upon a motion duly made by Director Kershisnik, the Board adjourned the meeting at 2:11 p.m.

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

Respectfully submitted,



Secretary for the Meeting