

RECORD OF PROCEEDINGS

**MINUTES OF A SPECIAL MEETING/BUDGET HEARING
OF THE BOARD OF DIRECTORS OF THE
NORTH RANGE METROPOLITAN DISTRICT NO. 3
HELD
NOVEMBER 7, 2019**

A special meeting/budget hearing of the Board of Directors of the North Range Metropolitan District No. 3 was held Thursday, November 7, 2019, at 12:00 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:

Teresa Kershisnik
Brett Price
Tim Roberts

Also in attendance were:

Matthew Urkoski, Shelby Clymer and Kathy Suazo; CliftonLarsonAllen LLP
Kristen Bear, Esq.; White Bear Ankele Tanaka & Waldron P.C.
Steve Follweiler, Matt Darby and Raul Martinez; Reunion Metropolitan District
Jeffrey Kappes; North Range Metropolitan District Nos. 4 & 5 Board Member

Call to Order Director Kershisnik called the meeting to order at 12:41 p.m.

Declaration of Quorum A quorum was confirmed. The absence of Directors Rau and Custer 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.

RECORD OF PROCEEDINGS

Approve Agenda After discussion, upon a motion duly made by Director Price, seconded by Director Kershisnik, and upon vote unanimously carried, the Board approved the agenda as amended to include the 2019 amended budget.

CONSENT AGENDA

A. Review and Approve Minutes of the November 12, 2018 Special Meeting

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

6. Manager Matters

A. Discuss 2020 Regular Meeting Dates {Feb __, May __, August ____ and November __}

The Board discussed the 2020 meeting dates. After discussion, upon a motion duly made by Director Roberts, seconded by Director Price, and upon vote unanimously carried, the Board set the 2020 regular meeting on the second Thursday of February, May, August and November at 1:00 p.m.

B. Consider Adoption of 2020 Annual Administrative Resolution

Mr. Urkoski reviewed the Resolution with the Board. After discussion, upon a motion duly made by Director Price, seconded by Director Roberts, and upon vote unanimously carried, the Board adopted the 2020 Annual Administrative Resolution as amended to reflect the 2020 regular meeting dates.

C. Consider Adoption of Resolution Concerning Online Notice of Regular and Special Meetings

Mr. Urkoski reviewed the Resolution with the Board. After discussion, upon a motion duly made by Director Price, seconded by Director Roberts, and upon vote unanimously carried, the Board adopted the Resolution Concerning Online Notice of Regular and special Meetings.

D. Consider Adoption of Resolution Calling May 2020 Director's Election

Mr. Urkoski reviewed the Resolution with the Board. After discussion, upon a motion duly made by director Roberts, seconded by Director Price, and upon vote unanimously carried, the Board adopted the Resolution Calling May 2020 Director's Election.

RECORD OF PROCEEDINGS

E. Consider Approval of Property and Liability Schedule and Limits

Upon a motion duly made by Director Price, seconded by Director Roberts, and upon vote unanimously carried, the Board approved the property and liability schedule and limits subject to legal review and review by Director Kershisnik.

D. Ratify 2018 Annual Report

Mr. Urkoski reviewed the 2018 Annual Report with the Board. After discussion, upon a motion duly made by Director Roberts, seconded by Director Price, and upon vote unanimously carried, the Board ratified approval of the 2018 Annual Report.

Legal Matters

A. Other - None

Financial Matters

A. 2020 Budget Hearing

1. Consider Adoption of 2019 Amended Budget Resolution for North Range Metropolitan District No. 3
1. Consider Adoption of 2020 Budget Resolution for North Range Metropolitan District No. 3

Upon a motion duly made by Director Price, seconded by Director Roberts, the Board opened the public hearing at 12:45 p.m. Upon a motion duly made by Director Roberts, seconded by Director Price, the Board closed the public hearing at 12:48 p.m.

Ms. Clymer reviewed the North Range Metropolitan District No. 3 2019 amended budget with the Board. After review and discussion, upon a motion duly made by Director Roberts, seconded by Director Price, and upon vote unanimously carried, the Board approved the 2019 amended budget and adopted the 2019 Amended Budget Resolution.

Ms. Clymer reviewed the North Range Metropolitan District No. 3 2020 budget with the Board. After review and discussion, upon a motion duly made by Director Roberts, seconded the Director Price, and upon vote unanimously carried, the Board approved the North Range Metropolitan District No. 3 2020 budget and adopted the 2020 Budget Resolution.

Other Business

None.

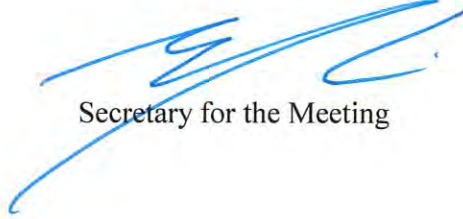
RECORD OF PROCEEDINGS

Adjournment

There being no further business to come before the Board, upon a motion duly made by Director Roberts, seconded by Director Price, the Board adjourned the meeting at 12:50 p.m.

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

Respectfully submitted,

A handwritten signature in blue ink, consisting of several fluid, overlapping strokes that form a stylized, illegible name.

Secretary for the Meeting