

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 7, 2019**

A special meeting/budget hearing of the Board of Directors of the North Range Metropolitan District No. 5 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:

Jeffrey Kappes
Teresa Kershisnik
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
Brett Price; North Range Metropolitan District Nos. 2 & 3 Board Member

Call to Order

Director Kappes called the meeting to order at 12:55 p.m.

Declaration of Quorum

A quorum was confirmed. The absence of Director Custer was 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 Roberts, seconded by Director Kershisnik, and upon vote unanimously carried, the Board approved the agenda as amended.

RECORD OF PROCEEDINGS

CONSENT AGENDA

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

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

- D. Consider Approval of Property and Liability Schedule and Limits

Upon a motion duly made by Director Kershisnik, 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 Kappes.

- E. Consider Adoption of Resolution Calling May 2020 Director's and TABOR Election

Ms. Bear reviewed the Resolution with the Board. After discussion, upon a motion duly made by Director Kappes, seconded by Director Kershisnik, and upon vote unanimously carried, the Board adopted the Resolution Calling May 2020 Director's and TABOR Election.

RECORD OF PROCEEDINGS

F. 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 Kershnik, and upon vote unanimously carried, the Board ratified approval of the 2018 Annual Report.

Legal Matters

A. Consider Approval of Exhibit A-2019 to Operation Funding Agreement

Ms. Bear reviewed the Agreement with the Board. After discussion, upon a motion duly made by Director Kappes, seconded by Director Kershnik, and upon vote unanimously carried, the Board approved Exhibit A-2019 to the Operation Funding Agreement.

B. Authorize Payment for Legal Invoices

Ms. Bear reviewed the invoices with the Board. After discussion, upon a motion duly made by Director Kappes, seconded by Director Kershnik, and upon vote unanimously carried, the Board authorized payment for legal invoices in the amount of \$75,946.

Financial Matters

A. 2019 Amended Budget Hearing

1. Consider Adoption of Resolution Amending 2019 Budget

Upon a motion duly made by Director Kappes, seconded by Director Roberts, the Board opened the public hearing at 12:59 p.m. Upon a motion duly made by Director Kappes, seconded by Director Kershnik, the Board closed the public hearing at 1:03 p.m.

Ms. Clymer reviewed the 2019 amended budget with the Board. After review and discussion, upon a motion duly made by Director Kershnik, seconded by Director Roberts, and upon vote unanimously carried, the Board approved the 2019 amended budget and adopted the Resolution Amending the 2019 Budget.

B. 2020 Budget Hearing

1. Consider Adoption of 2020 Budget Resolution for North Range Metropolitan District No. 5

Ms. Clymer reviewed the North Range Metropolitan District No. 5 2020 budget with the Board. After review and discussion, upon a motion duly made by Director Kappes, seconded the Director Kershnik, and upon vote unanimously carried, the

RECORD OF PROCEEDINGS

Board approved the North Range Metropolitan District No. 5 2020 budget and adopted the 2020 Budget Resolution.

Other Business

None.

Adjournment

There being no further business to come before the Board, upon a motion duly made by Director Roberts, seconded by Director Kershisnik, the Board adjourned the meeting at 1:04 p.m.

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

Respectfully submitted,

DocuSigned by:

Tim Roberts

1C278D48EC6D41E... the Meeting

Certificate Of Completion

Envelope Id: 2E06AC977E6B4DD3AD1D635BFA42648B

Status: Completed

Subject: Please DocuSign: NR5 11-7-20 Minutes.pdf

Client Name: North Range MD 5

Client Number: 011-042159 OS01-2020

Source Envelope:

Document Pages: 4

Signatures: 1

Envelope Originator:

Certificate Pages: 4

Initials: 0

Kathy Suazo

AutoNav: Enabled

220 South 6th Street

Envelope Stamping: Enabled

Suite 300

Time Zone: (UTC-06:00) Central Time (US & Canada)

Minneapolis, MN 55402

Kathy.Suazo@claconnect.com

IP Address: 67.137.57.251

Record Tracking

Status: Original

Holder: Kathy Suazo

Location: DocuSign

6/18/2020 10:57:29 AM

Kathy.Suazo@claconnect.com

Signer Events

Tim Roberts

tim.roberts@sheahomes.com

Security Level: Email, Account Authentication (None)

Signature

Signature Adoption: Pre-selected Style

Using IP Address: 208.46.68.122

Timestamp

Sent: 6/18/2020 10:58:22 AM

Viewed: 6/18/2020 1:26:07 PM

Signed: 6/18/2020 1:26:22 PM

Electronic Record and Signature Disclosure:

Accepted: 6/18/2020 1:26:07 PM

ID: 8d669b05-0490-42f7-89ce-e1e21274d3a7

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

6/18/2020 10:58:22 AM

Certified Delivered

Security Checked

6/18/2020 1:26:07 PM

Signing Complete

Security Checked

6/18/2020 1:26:22 PM

Completed

Security Checked

6/18/2020 1:26:22 PM

Payment Events

Status

Timestamps

Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

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.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from CliftonLarsonAllen LLP

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..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

By selecting the check-box next to 'I agree to use electronic records and signatures', you confirm that:

- 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.