

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

FOREST TRACE METROPOLITAN DISTRICT NOS. 1-3

Held: Tuesday, July 13, 2021 at 11:30 a.m. via teleconference.

Due to the risk posed by COVID 19, this meeting was held via teleconference.

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance:

Daniel Frank
Richard Frank
Marc Cooper

Also present were Clint C. Waldron, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; and Bill Flynn, Simmons & Wheeler, P.C., District Accountant.

Call to Order/Declaration of Quorum Director D. Frank noted that a quorum of the Boards was present and called the meeting to order.

Director Qualifications/Conflicts of Interest/Reaffirmation of Disclosures Mr. Waldron reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Waldron inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Joint Meetings The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Approval of Agenda The Boards reviewed the proposed agenda. Following discussion, upon motion duly made and seconded, the Boards unanimously approved the agenda as amended.

Public Comment None.

Consent Agenda The Boards reviewed the items on the consent agenda. Mr. Waldron advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and/or adopted;

- September 29, 2020 Joint Special Meeting Minutes
- Claims Payable in the amount of \$10,034.08 (District No. 1)
- Claims Payable in the amount of \$28,383.36 (District No. 2)
- Claims Payable in the amount of \$15,164.60 (District No. 3)
- Joint Resolution Designating the District's 24-hour Posting Location

Legal Matters

Consider Approval of Procurement Policy of The Boards engaged in general discussion regarding adopting a Procurement Policy. Deferred.

Discuss Tax Exempt Reissuance – 2019 Loan The Boards engaged in general discussion regarding the tax exempt reissuance of the Districts 2019 Loan. Sherman & Howard is working on the conversion documents and D.A. Davidson will be running the conversion numbers for the tax documents.

Other Legal Matters None.

Financial Matters

Consider Acceptance of July 31, 2020 Unaudited Financials Mr. Flynn reviewed the March 31, 2021 Unaudited Financials with the Boards. Following discussion, upon a motion duly made and seconded, the Boards accepted the March 31, 2021 Unaudited Financials.

Consider Approval of 2020 Audit (District No. 3) Mr. Flynn reviewed the 2020 Audit with the Board of District No. 3. Following discussion, upon a motion duly made and

seconded, the Board of District No. 3 unanimously approved the 2020 Audit with changes as noted.

Consider Approval of Audit Extension (District No. 3)

The Board of District No. 3 reviewed the Request for Extension of Time to File Audit. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously authorized filing of the extension.

Other Financial Matters

None

Other Business

None.

Adjourn

There being no further business to come before the Boards, and following discussion and upon motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

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



Marc cooper (Oct 24, 2021 13:04 PDT)

Secretary for the Meeting

The foregoing minutes were approved on the _____ day of _____, 2021.