

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

CHERRYLANE METROPOLITAN DISTRICT

Held: Tuesday, November 5, 2019 at 10:30 a.m. at 7207 Ellingwood Avenue, Frederick, Colorado

Attendance

The Special meeting of the Board of Directors of Cherrylane Metropolitan District was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Kevin Wolf

Also present were Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law and Rick Gonzales, CPA, Marchetti & Weaver, LLC.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present and the meeting was called to order.

Conflict of Interest Disclosures

Mr. White advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. White 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 Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. White inquired into whether members of the Board 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 Board to act.

Approval of Agenda

Mr. White presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

Mr. White reviewed the items on the consent agenda with the Board. Mr. White advised the Board that any item may be removed from the

consent agenda to the regular agenda upon the request of any director. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- Consider Approval of Minutes from November 2, 2019 Special Meeting
- Consider Adoption of 2020 Annual Administrative Resolution
- Consider Ratification/Approval of 2018 Annual Report
- Consider Approval of Property and Liability Schedule and Limits
- Consider Approval of Insurance Renewal for 2020
- Consider Adoption of Resolution Calling the May 5, 2020 Election
- Consider Approval of Resolution Regarding Electronic Posting of Meeting Notices

Legal Matters

None.

Financial Matters

Consider Approval of Payables/Financials

Mr. Gonzales presented and reviewed with the Board the payables/financials. Following review, upon a motion duly made, seconded and unanimously carried, the Board approved the financials and claims.

Public Hearing on 2019 Budget Amendment

Director Wolf opened the public hearing on the proposed 2019 Budget Amendment. Mr. White noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of Budget Amendment

Mr. Gonzales reviewed the Resolution Amending the 2019 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the General Fund to \$66,733, and the Debt Service Fund to \$177,299.

Public Hearing on 2020 Budget

Director Wolf opened the public hearing on the proposed 2020 Budget. Mr. White noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of Resolution Approving 2020 Budget

Mr. White reviewed the 2020 Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution Adopting 2020 Budget, Imposing Mill Levy and Appropriating Funds therefor and certifying 15 mills for the General fund, and 55.664 mills for the Debt Service fund.

Ratify 2018 Audit

Following discussion, upon a motion duly made and seconded, the Board unanimously ratified the 2018 Audit.

Consider Approval of Engagement Letters for 2019 Audit

Mr. Gonzales presented the Board with the Auditor Engagement Letters. Following review, upon a motion duly made, seconded and unanimously carried, the Board approved the engagement letter with Crady, Puca & Associates.

Other Business

The next regularly scheduled meeting of the Board will be Tuesday, June 2, 2020.

Adjourn

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

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


Kevin Wolf (Jan 7, 2021 10:48 MST)

Secretary for the Meeting

The foregoing minutes were approved on the 3rd day of October, 2020.