

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF BRIGHTON CROSSING METROPOLITAN DISTRICT NOS. 5-8

HELD
March 3, 2020

The Combined Regular Meeting of the Board of Directors of Brighton Crossing Metropolitan District No. 5, Brighton Crossing Metropolitan District No. 6, Brighton Crossing Metropolitan District No. 7, and Brighton Crossing Metropolitan District No 8 (collectively, "Districts") was held at the Venture Center, 5225 Longs Peak, Brighton, Colorado at 4:30 p.m. on Tuesday, March 3, 2020.

ATTENDANCE

Directors in Attendance:

Shannon Robbins, President (Nos. 5-8)
Ashley Taruffelli, Secretary/Treasurer (Nos. 5-8)
Neil Simpson, Assistant Secretary (Nos. 5-8)
Lisa Albers, Assistant Secretary (Nos. 5-8)

Also in Attendance:

Chelsey Green, Molly Janzen, Crystal Clemens, Jason Woolard, Ron Angle, Carol VanBeber, Timantha Norman, and Josh McReynolds;
Pinnacle Consulting Group, Inc.
Eve Velasco; White Bear Ankele Tanaka & Waldron, P.C.

CALL TO ORDER

The Board Meeting was called to order at 4:30 p.m. by Ms. Green, noting that a quorum was present for each of the Boards. Each of the Directors confirmed their qualifications to serve on the Boards. Ms. Green also confirmed that prior to the meeting each of the Directors had been notified of the meeting.

COMBINED MEETINGS

The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted herein, all official actions reflected in these minutes shall be deemed to be actions of all the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

CONFLICTS OF INTEREST DISCLOSURE

Ms. Velasco noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State's Office, disclosing that potential conflicts of interest may exist, as certain Boards Members are employees of Brookfield Residential,

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which is associated with the primary developer of land within the District. Ms. Velasco advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the Directors present was necessary to obtain a quorum or otherwise enable the Boards to act.

AGENDA

The Boards considered the agenda as presented. Following review, upon a motion duly made by Director Simpson, seconded by Director Robbins, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

BOARD RESIGNATION

Ms. Green informed the Boards of the resignation of Chris Petro.

PUBLIC COMMENT

There were no members of the public present.

APPROVAL OF MINUTES

The minutes of the Special Meeting held on December 4, 2019 were presented. Following review, upon a motion duly made by Director Simpson, seconded by Director Robbins, and upon vote, unanimously carried, it was

RESOLVED to approve the minutes of the Special Meeting held on December 4, 2019 and to ratify actions taken at the December 4, 2019 Special Board Meeting as presented.

DEO UPDATE REGARDING MAY 5, 2020 ELECTION

Ms. Green reviewed the DEO report regarding the May 5, 2020 regular election. The District will cancel the May 5, 2020 election

FINANCIAL MATTERS

Ratification of payment of claims: Ms. Janzen reviewed with the Boards the payment of claims for period November 1, 2019 through January 31, 2020 in the amount of \$21,358.87. Following review and discussion, upon motion duly made by Director Simpson, seconded by Director Albers, and upon vote, unanimously carried, it was

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RESOLVED to ratify the payment of claims for period November 1, 2019 through January 31, 2020 in the amount of \$21,358.87.

Financial Statements: Ms. Janzen reviewed with the Boards the unaudited Financial Statements for the period ending December 31, 2019 and answered questions. Following review and discussion, upon motion duly made by Director Simpson, seconded by Director Albers, and upon vote, unanimously carried, it was

RESOLVED to approve the unaudited Financial Statements for the period ending December 31, 2019.

Applications for Audit Exemption: Ms. Janzen reviewed with the Boards the Approval of Applications for Exemption from Audit for District Nos. 5-8 and answered questions. Following review and discussion, upon motion duly made by Director Tarufelli, seconded by Director Robbins, and upon vote, unanimously carried, it was

RESOLVED to approve the Applications for Exemption from Audit for District Nos. 5-8 as presented.

CAPITAL INFRASTRUCTURE MATTERS

Mr. Woolard reviewed the Capital Infrastructure Report with the Boards and answered questions.

MANAGEMENT AND OPERATIONAL MATTERS

Ms. Green gave a verbal report to the Boards and answered questions.

LEGAL MATTERS

Public Improvement Acquisition and Reimbursement Agreement: Ms. Velasco presented the Public Improvements Acquisition and Reimbursement Agreement between District No. 6 and Brookfield Residential and answered questions from Boards. Upon a motion duly made by Director Robbins, seconded by Director Albers and, upon vote, unanimously carried, it was

RESOLVED to approve the Public Improvements Acquisition and Reimbursement Agreement between District No. 6 and Brookfield Residential subject to final review of legal counsel.

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OTHER MATTERS There were no other matters presented to the Boards.

ADJOURNMENT There being no further business to come before the Boards, upon motion duly made by Director Simpson, seconded by Director Robbins, and upon unanimous vote, the meeting was adjourned at 5:10 p.m.

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

Respectfully submitted,


Crystal Clemens, Recording Secretary for the Meeting