

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF BRIGHTON CROSSING METROPOLITAN DISTRICT NO. 4

HELD
March 3, 2020

The Regular Meeting of the Board of Directors of Brighton Crossing Metropolitan District No. 4 was held at the Venture Center, 5225 Longs Peak, Brighton, Colorado at 5:30 p.m. on Tuesday, March 3, 2020. Notice of the meeting was duly posted.

ATTENDANCE

Directors in Attendance:

Ashley Tarufelli, President
Jeffrey Schum, Secretary
John Strider, Treasurer
David Dibbern, Assistant Secretary

Also in Attendance:

Barrett Marrocco, P.E.; Independent District Engineering Services, L.L.C.
Shannon Robbins and Lisa Albers; Brookfield Residential
Chelsey Green, Molly Janzen, Crystal Clemens, Carol VanBeber, Jason Woolard,
Ron Angle, Timantha Norman, and Josh McReynolds; Pinnacle Consulting Group,
Inc.
Eve Velasco; White Bear Ankele Tanaka & Waldron, P.C.

CALL TO ORDER

The Regular Meeting of the Board of Directors of Brighton Crossing Metropolitan District No. 4 was called to order at 5:32 p.m. by Director Strider, noting that a quorum was present. Each of the Directors confirmed their qualifications to serve on the Board. Ms. Green confirmed that prior to the meeting each of the Directors had been notified of the meeting.

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 Board Members are employees of Brookfield Residential, which is associated with the primary developer of land within the District. Ms. Velasco advised the Board that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Board 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 Board determined that the participation of the Directors present was necessary to obtain a quorum or otherwise enable the Board to act.

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AGENDA

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

RESOLVED to approve the agenda, as presented.

BOARD
RESIGNATION

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

PUBLIC COMMENT

No public comments were offered.

APPROVAL OF
MINUTES

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

RESOLVED to approve minutes of the Special Board 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 move forward with conducting the May 5, 2020 election via mail ballot.

CAPITAL
INFRASTRUCTURE
MATTERS

Project Status Report: Mr. Woolard indicated that no Project Status Report would be delivered.

Cost Certification Report #2, Infrastructure Acquisition Report (Monuments) and Infrastructure Acquisition Report (Fitness Center): Mr. Morocco presented the Cost Certification Report #2, Infrastructure Acquisition Report (Monuments) and Infrastructure Acquisition Report (Fitness Center) and answered questions. Mr. Marrocco and Ms. Velasco recommended a variance to the First Amended and Restated Resolution Establishing Policies and Procedures for the Acceptance and Acquisition of Public Improvements to the Board waiving the initial acceptance requirement and warranty period in light of the fact that the District and the Brighton Crossings Operations Board have operated and maintained the Monuments and Fitness Center commencing on January 1, 2018, for the benefit of the District's residents, property owners and taxpayers, and to instead grant final acceptance of the Monuments and Fitness Center.

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FINANCIAL MATTERS

Ratification of payment of claims: Ms. Janzen reviewed with the Board the payables listing dated November 1, 2019 through January 31, 2020 totaling \$229,783.49. Following review and discussion, upon motion duly made by Director Tarufelli, seconded by Director Strider, and upon vote, unanimously carried, it was

RESOLVED to ratify the payments made in the amounts and check numbers noted above.

Financial Statements: Ms. Janzen reviewed with the Board the unaudited Financial Statements for the period ending December 31, 2019 and the Cash Position Statement for the period ending January 31, 2020 and answered questions. Following review and discussion, upon a motion duly made by Director Tarufelli, seconded by Director Schum, and upon vote, unanimously carried, it was

RESOLVED to accept the unaudited Financial Statements for the period ending December 31, 2019 and the Cash Position Statement for the period ending January 31, 2020.

MANAGEMENT AND OPERATIONAL MATTERS

Manager's Report: Ms. Green reviewed the report with the Board and answered questions.

LEGAL MATTERS

Acceptance of District Eligible Costs: Ms. Velasco presented the Acceptance of District Eligible Costs Resolution. Director Tarufelli informed the Board that she had a potential conflict of interest involving the matter discussed herein, and recused herself from voting on the matter. Following review and discussion, upon motion duly made by Director Strider, seconded by Director Schum, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Regarding Acceptance of District Eligible Costs (Cost Certification Report #2) as presented.

Approval of Acceptance Resolution Pursuant to Infrastructure Acquisition and Reimbursement Agreement. Ms. Velasco presented the Acceptance Resolution Pursuant to Infrastructure Acquisition and Reimbursement Agreement. Director Tarufelli informed the Board that she had a potential conflict of interest involving the matter discussed herein, and recused herself from voting on the matter. Ms. Velasco noted that the Resolution provides a variance to the First Amended and Restated Resolution Establishing Policies and Procedures for the Acceptance and Acquisition of Public Improvements, waiving the initial acceptance requirement and

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warranty period in light of the fact that the District and the Brighton Crossings Operations Board have operated and maintained the Monuments and Fitness Center commencing on January 1, 2018, for the benefit of the District's residents, property owners and taxpayers, and thus the Resolution grants final acceptance of the Monuments and Fitness Center. Following review and discussion upon motion duly made by Director Schum, seconded by Director Strider, and upon vote, unanimously carried, it was

RESOLVED to approve the Acceptance Resolution Pursuant to Infrastructure Acquisition and Reimbursement Agreement as presented.

DIRECTOR'S ITEMS

No Director comments were offered.

OTHER MATTERS

There were no other matters presented to the Board.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Schum, seconded by Director Tarufelli, and upon unanimous vote, the meeting was adjourned at 6:09 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