

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE BNC METROPOLITAN DISTRICT NO. 3 HELD JUNE 15, 2021

A Special Meeting of the Board of Directors of the BNC Metropolitan District No. 3 (referred to hereafter as "Board") was convened on Tuesday, the 15th day of June 2021, at 2:00 p.m. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held via Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Janis L. Emanuel
Robert J. Bol
Theodore Antenucci (for a portion of the meeting)

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Paula Williams, Esq.; McGeady Becher P.C.

Jason Carroll; CliftonLarsonAllen LLP

Michael Kuykendall; Catellus Development Corp. (for a portion of the meeting)

DISCLOSURE OF 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. Finn noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Williams noted that all Directors' Disclosure Statements have been filed, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Agenda was approved, as amended.

Meeting Location/Manner and Posting of Meeting Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board noted that due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held by Zoom video/telephone conference.

Ms. Finn reported that notice was duly posted and that no objections to the video/telephonic manner of the meeting or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol, and upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District as least 24 hours prior to each meeting at the following location: on the street light pole located on the Southwest corner of E. 104th Avenue and Revere Street.

Minutes: The Board reviewed Minutes of the November 9, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Minutes of the November 9, 2020 Special Meeting were approved, as presented.

2021 SDA Conference: Ms. Finn discussed the SDA Conference with the Board, and noted the information concerning the details of the conference will be emailed to them once the information is available. The Board authorized any interested Board Member to attend the conference.

PUBLIC COMMENT There was no public comment.

RECORD OF PROCEEDINGS

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period ending Nov. 30, 2020	Period ending Dec. 31, 2020	Period Ending January 31, 2021	Period Ending February 28, 2021
General	\$ 7,057.02	\$ 7,410.53	\$ 2,009.07	\$ 4,397.64
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$	\$ -0-
Total	\$ 7,057.02	\$ 7,410.53	\$ 2,009.07	\$ 4,397.64

Fund	Period ending March 19, 2021	Period ending April 30, 2021	Period Ending May 31, 2021
General	\$ 562.79	\$ 1,387.00	\$ 3,254.65
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-
Total	\$ 562.79	\$ 1,387.00	\$ 3,254.65

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board ratified approval of the payment of the claims, as presented.

Payment of Director's Fees: The Board discussed the payment of director's fees.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, it was determined that director's fees will be paid in the amount of \$100 per meeting attended, not to exceed \$2,400 per year.

Unaudited Financial Statements: Mr. Carroll reviewed with the Board the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending March 31, 2021, the updated cash position statement updated June 7, 2021 and the property tax reconciliation.

Following discussion, upon motion duly made by Director Emanuel and seconded by Director Bol and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending March 31, 2021, the updated cash position statement updated June 7, 2021 and the property tax reconciliation, as presented.

2020 Audit: The Board reviewed the proposal from Haynie & Company to perform the 2020 Audit.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board ratified approval of the engagement of Haynie & Company to perform the 2020 Audit, for an amount not to exceed \$5,000.

2020 Audit: Mr. Carroll reviewed with the Board the 2020 Audit.

Following review and discussion, upon motion duly made by Director Emanuel, seconded by Director Bol, and upon vote, unanimously carried, the Board approved the 2020 Audit and authorized execution of the Representations Letter, subject to final legal review and receipt of an unmodified opinion letter from the Auditor.

2022 Budget Public Hearing: The Board entered into discussion regarding setting the date for a Public Hearing to adopt the 2022 Budget.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board determined to hold the public hearing to consider adoption of the 2022 Budget on October 20, 2021, at 2:00 p.m., at the Bison Ridge Recreation Center, 13905 E. 112th Avenue, Commerce City, Colorado or via teleconference/Zoom, subject to new legislative requirements.

LEGAL MATTERS

Reimbursement Agreement by and among the District, Catellus CC Note, LLC and AMH Development, LLC: The Board entered into discussion regarding the Reimbursement Agreement by and among the District, Catellus CC Note, LLC and AMH Development, LLC.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board approved the Reimbursement Agreement by and among the District, Catellus CC Note, LLC and AMH Development, LLC.

Reimbursement Agreement by and among the District, Catellus CC Note, LLC and Century Land Holdings, LLC: The Board entered into discussion regarding the Reimbursement Agreement by and among the District, Catellus CC Note, LLC and Century Land Holdings, LLC.

Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board approved the Reimbursement Agreement by and among the District, Catellus CC Note, LLC and Century Land Holdings, LLC.

RECORD OF PROCEEDINGS

Cost Sharing and Use of Pool and Recreational Amenities: Following discussion, upon motion duly made by Director Emanuel, seconded by Director Bol and, upon vote, unanimously carried, the Board authorized District Counsel to discuss with representatives of BNC Metropolitan District No. 2 the potential const sharing and use of pool and recreational amenities owned by BNC Metropolitan District No. 2.

CAPITAL MATTERS **Current Development within the District:** Mr. Kuykendall reported to the Board that construction is expected to begin within the next 60 days. He noted the plats for Filing Nos. 5 & 6 (315 lots) have been approved by Commerce City which will be developed by AMH Development, LLC and Century Land Holdings, LLC. The homes are expected to be built and available by June, 2022.

ADJOURNMENT There being no further business to come before the Board at this time, upon motion duly made, seconded, and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: *Ann Finn*
Secretary for the Meeting

TITLE	BNC MD No. 3 - Minutes
FILE NAME	06.15.21 Spec Minutes.pdf
DOCUMENT ID	7068dfa302636335cb4df049668de5e5684339fb
AUDIT TRAIL DATE FORMAT	MM / DD / YYYY
STATUS	● Signed

Document History



SENT

07 / 19 / 2022

16:18:04 UTC

Sent for signature to Ann Finn (afinn@sdmsi.com) from apadilla@sdmsi.com
IP: 50.78.200.153



VIEWED

07 / 19 / 2022

16:23:03 UTC

Viewed by Ann Finn (afinn@sdmsi.com)
IP: 50.78.200.153



SIGNED

07 / 19 / 2022

16:23:15 UTC

Signed by Ann Finn (afinn@sdmsi.com)
IP: 50.78.200.153



COMPLETED

07 / 19 / 2022

16:23:15 UTC

The document has been completed.