

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

THOMPSON CROSSING METROPOLITAN DISTRICT NO. 5

Held: Monday, November 13, 2017 at 1:30 p.m., at Best Western Plus Loveland Inn, 5542 E. US Highway 34, Loveland, Colorado 80537.

Attendance:

A special meeting of the Board of Directors of the Thompson Crossing Metropolitan District No. 5 was scheduled in compliance with the laws of the State of Colorado, with the following directors in attendance:

Bruce Rau
Charles Leder
Brandon Wyszynski
Steve Panter

The following director was absent (absence excused):

Ryan Martin

Also present were: Jerry Jacobs, Timberline District Consulting, LLC; Kevin Collins, CliftonLarsonAllen, LLP; Jennifer L. Ivey, Icenogle Seaver Pogue, P.C.; Jason Pock, Oakwood Homes; and the following members of the public: Reid Hollander, James Gertson, Randy Winsett, Kevin Lemasters, Norm and Deb Hickerson, Susan Fischer and Phil and Lynn Beedle.

Call to Order:

Director Rau, noting the presence of a quorum, called to order the special meeting of the Board of Directors of the Thompson Crossing Metropolitan District No. 5.

**Director Matters/
Disclosure Matters:**

Ms. Ivey then advised the Board that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board then reviewed the agenda for the meeting, following which each Board member confirmed the contents of any 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.

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Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Director Rau disclosed his interests and association with Clayton Properties Group II, LLC, including board membership on each of Thompson Crossing Metropolitan District Nos. 3, 4 and 6. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director Leder disclosed his interests and association with Spencer Fane LLC, (the law firm), which represents Clayton Properties Group II, LLC. The law firm bills for services to Clayton Properties Group II, LLC, from which a portion of his salary is derived. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director Wyszynski disclosed his interests and association with Clayton Properties Group II, LLC, including board membership on each of the Thompson Crossing Metropolitan District Nos. 3, 4 and 6. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director Panter disclosed his interests and association with Clayton Properties Group II, LLC, including board membership on each of the Thompson Crossing Metropolitan District Nos. 3 and 6. This disclosure is associated with approval of items on the agenda that may affect his interests.

Written disclosures of these interests had been filed with the Secretary of State and the Board prior to the meeting.

Approval of/Additions
to/Deletions from the
Agenda:

After discussion, upon motion of Director Panter and second of Director Leder, the Board unanimously approved the agenda as presented.

Public Comment For
Matters Not on the
Agenda:

Public comment was received from Ms. Beedle, Mr. Winsett and Mr. Hollander. Ms. Beedle and Mr. Winsett commented on issues with a walkway including the lack of connectivity and a flooding/erosion issue. Mr. Hollander inquired whether the District had taken a position on the quarry. Director Rau noted that it is questionable if it is within the District's purview to take a position on that matter but

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noted the Oakwood Homes had taken a position and was opposed to it.

Approval of Minutes: After discussion, upon motion of Director Leder and second of Director Wyszynski, the Board approved the October 19, 2016 special meeting minutes.

District Manager's Report: Mr. Jacobs reviewed this report during the District No. 4 meeting.

Legal Matters – Consider Adoption of 2018 Annual Resolution and Election of Officers: Ms. Ivey presented to and reviewed with the Board a resolution, prepared annually to handle the District's ongoing operation and business. After discussion, upon motion of Director Leder and second of Director Wyszynski, the Board unanimously approved the resolution including the election of the following officers to the Board of Directors:

President/Chairman: Bruce G. Rau
Secretary/Treasurer: Brandon S. Wyszynski
Assistant Secretary: Charles P. Leder
Assistant Secretary: Steve Panter
Assistant Secretary: Ryan Martin

Legal Matters – Workers' Compensation Insurance: Ms. Ivey presented to the Board a resolution determining not to provide workers' compensation insurance coverage for uncompensated members of the Board and Form WC 44 acknowledging such determination for the District. After discussion, upon motion of Director Leder and second of Director Wyszynski, the Board unanimously approved the Resolution and authorized the completion and filing of Form WC 44 for the District.

Legal Matters – Consider 2018 Regular Election Resolution: Ms. Ivey presented the Board with and reviewed a Resolution regarding the 2018 Regular Special District Election. After discussion, upon motion of Director Wyszynski and second of Director Leder, the Board unanimously approved the 2018 regular special district election resolution calling the election, designating the designated election official and authorizing cancellation of the election if it is uncontested, among other things.

Financial Matters – Financial Statements: Mr. Collins reviewed with the Board the current financial statements as distributed at the meeting. After discussion and upon the motion of Director Leder and second of Director Wyszynski, the Board unanimously accepted the financial statements.

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Financial Matters – 2018
Budget Hearing and
Action:

Upon motion of Director Wyszynski and second of Director Panter, the Board unanimously approved opening a public hearing on the proposed 2018 budget consistent with published public notice. Mr. Collins reviewed with the Board a proposed 2018 budget. No public comment was received regarding the District No. 5 budget. Upon motion of Director Wyszynski and second of Director Leder, the Board unanimously approved closing public hearing on the proposed 2018 budget. The Board discussed the proposed 2018 budget. Upon the motion of Director Wyszynski and second of Director Leder, the Board unanimously approved adopting a resolution approving the 2018 proposed budget, approving appropriation of funds to the approved budget and certifying the mill levy.

Financial Matters –
Ratify Acceptance and
Filing of 2016 Audit:


Mr. Collins explained that the District filed an audit exemption for 2016. After review and discussion and upon the motion of Director Wyszynski and second of Director Leder, the Board unanimously ratified the 2016 audit exemption and Mr. Collins' filing with the State Auditor.

Other Business:

None.

Adjournment:

There being no further business to come before the Board, and upon motion of Director Wyszynski, second of Director Panter and unanimous vote, the meeting was adjourned.



Secretary of the Meeting