

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

THOMPSON CROSSING METROPOLITAN DISTRICT NO. 4

Held: Tuesday, November 12, 2019 7:30 a.m., at The Abundant Life Tabernacle, 5450 River Ranch Parkway, Johnstown, Colorado 80534.

Attendance:

A special meeting of the Board of Directors of the Thompson Crossing Metropolitan District No. 4 was scheduled in compliance with the laws of the State of Colorado, with the following directors in attendance:

Bruce Rau, President
Brandon Wyszynski, Secretary/Treasurer
Joel Kiesey, Assistant Secretary
Natalie Allen, Assistant Secretary

Also present were: Kevin Collins, CliftonLarsonAllen LLP; Jennifer L. Ivey, Icenogle Seaver Pogue, P.C.; Jerry Jacobs and Brittany Barnett, Timberline District Consulting, LLC; Russ Hofer, MSI, Inc; Roger Hollard, Land Perspectives, LLC; Chris Carlton Thompson Crossing Metropolitan District No. 3 board member; Ryan Wood, Thompson Crossing Metropolitan District No. 6 board member; and the following members of the public: Elaine Hoffman, Danny Fernandez, Lynn Beedle, Susan Fischer, and Jackie Burgstahler.

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. 4.

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, Inc., a Colorado corporation and developer within the boundaries of the District and noted his board membership on each of Thompson Crossing Metropolitan District Nos. 3, 5, and 6. 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, Inc., a Colorado corporation, and noted his board membership on each of the Thompson Crossing Metropolitan District Nos. 3, 5, 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.

Board Vacancy: Ms. Ivey advised that one vacancy exists on the Board of Directors.

Approval of/Additions to/Deletions from the Agenda: Ms. Ivey noted that the posted agenda for the District included an item entitled "Consider Approval of Fee Resolution for Carriage House Fees" under Legal matters, but due to a clerical error this item was not included on the printed agenda attached to the meeting packet. After discussion, upon motion of Director Wyszynski and second of Director Kiesey, the Board unanimously approved the agenda as revised.

Public Comment For Matters Not on the Agenda: Ms. Beedle inquired about the single-story building being built near the carriage houses. Director Rau advised that this is a sales office and will be complete in the first quarter of 2020.

Ms. Hoffman requested clarification be sent to the community regarding references in the covenants related to fees for trash and recycling.

Approval of Minutes: After review and discussion, upon motion of Director Wyszynski and second of Director Kiesey, the Board approved the August 22, 2019 and September 17, 2019 special meeting minutes.

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Legal Matters – Consider Adoption of 2020 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 review and discussion, upon motion of Director Kiesey 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: Joel Kiesey
Assistant Secretary: Natalie Allen

Legal Matters – Adoption of 2020 Election Resolution: Ms. Ivey presented the Board of Directors with and reviewed a Resolution Concerning 2020 Election. Following discussion and upon motion by Director Wyszynski, second by Director Kiesey and unanimous vote the Board of Directors adopted and approved the Resolution Concerning 2020 Election.

Legal Matters – Approval of Fee Resolution for Carriage House Fees: Ms. Ivey presented the Board with a fee resolution for carriage house fees and explained that this fee covered the additional operations and maintenance expenses that are attributable to the carriage houses and that the fee was reviewed by an independent third-party rate consultant. After discussion, upon motion of Director Wood and second of Director Wyszynski, the Board unanimously approved the fee resolution for carriage house fees

Legal Matters – Approval of Stipulation, Disclaimer of Interest, and Request for Dismissal in School Site Condemnation: Ms. Ivey reported that this condemnation case was dismissed on November 11, 2019 and no action was necessary.

Financial Matters – Interim Financial Report: Interim financials were included in and discussed with the draft 2020 budget.

Financial Matters – 2020 Budget: Mr. Collins reviewed the proposed 2020 budget for the District, Thompson Crossing Metropolitan District No. 3, Thompson Crossing Metropolitan District No. 5, and Thompson Crossing Metropolitan District No. 6 with the Board of Directors and Ms. Ivey presented to the Board of Directors a Resolution for approval and adoption of the 2020 budget, appropriating funds therefore and certification of a

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mill levy thereunder. The Board and members of the public discussed the budget and the various options related to the mill levy at length, noting the benefits and drawbacks of decreasing the mill levy by ~10, ~8, or ~6 mills under the various scenarios.

Director Allen made a motion to include the option of reducing the mill levy by ~6 mills with 2 mills being levied as a District reserve and 2 additional mills being levied for debt service to be used to fill the surplus fund in the 2020 budget. The motion died for lack of a second.

Director Wyszynski made a motion to include the option of reducing the mill levy by ~8 mills with 2 mills being levied as a District reserve and 0 additional mills being levied for debt service in the 2020 budget. Director Kiesey seconded the motion. The motion passed with Directors Rau, Wyszynski, and Kiesey voting in favor and Director Allen abstaining.

Upon motion by Director Wyszynski, second by Director Kiesey and unanimous vote the Board of Directors opened a public hearing on the proposed 2020 budget consistent with published notice. No members of the public wished to speak on the budget at this time, upon motion by Director Wyszynski, second by Director Kiesey and unanimous vote the Board of Directors closed the public hearing.

After further review and discussion of the proposed 2020 budget and upon motion by Director Kiesey and second by Director Wyszynski, the Board unanimously approved the Resolution adopting the year 2020 budget, appropriating the expenditures therefore and certifying the mill levy thereunder (26.718 mills for operations and maintenance to be transferred to Thompson Crossing Metropolitan District No. 3, 2 mills for operations and maintenance to be held in a restricted account by the District, and 53.541 mills for debt service).

Other Business – Update
on Distribution to
Residents of
Informational
Documents:

Mr. Jacobs provided an update that the informational documents regarding the District and Thompson Crossing Metropolitan District Nos. 3, 5, and 6 including political system, services, taxes, and fees and answering questions raised on social media had been distributed to residents.

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Other Business – Update on Formation of a Citizens Advisory Committee: Ms. Ivey reported that Thompson Crossing Metropolitan District No. 3 adopted a resolution forming the Citizens Advisory Committee and had sent out a call for applications. Three applications were received and Thompson Crossing Metropolitan District No. 3 will consider seating those applicants today.

Other Business – Oakwood Homes Report: None.

Other Business – Approval of 2020 Service Contracts: The 2020 service contracts were reviewed by the Board.

After review and discussion and upon the motion of Director Wyszynski and second of Director Allen, the Board unanimously approved/ratified the following service contracts:

- Icenogle Seaver Pogue, P.C. Legal Services
- Dazzio & Associates, P.C. Audit Engagement for preparation of 2019 audit

Adjournment: There being no further business to come before the Board, and upon motion of Director Allen, second of Director Kiesey and unanimous vote, the meeting was adjourned

DocuSigned by:

Brandon Wyszynski

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Secretary of the Meeting