

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

THOMPSON CROSSING METROPOLITAN DISTRICT NO. 4

Held: Tuesday, January 26, 2021 at 8:15 a.m. at the following telephone and/or electronic location: <https://us02web.zoom.us/j/85022864531?pwd=c1BKNVRzWUVHSXIBNmRQL1I5UFRlZz09>, Meeting ID: 850 2286 4531, Passcode: 772015; or via telephone Dial-In Number: 1-346-248-7799. All participation in this meeting, including public participation, was by telephone and/or electronic means to preserve the health, safety and welfare of the public in light of the imminent threat caused by the COVID-19 pandemic and due to the State of Emergency declared by Governor Polis, as amended and extended, corresponding executive orders and public health orders, as amended and extended, and CDC recommendations against gathering in large groups in order to mitigate the spread of the COVID-19 virus.

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.

The following Directors were present:

Brandon Wyszynski, President (*via video/telephone conference*)
Joel Kiesey, Treasurer (*via video/telephone conference*)

The following Director was absent (*absence excused*):

Bruce Rau, Secretary

Also present were: Jerry Jacobs, Brittany Barnett, Corey Pilato, and Jessica Levy, Timberline District Consulting, LLC (*via video/telephone conference*); Shelby Clymer, CliftonLarsonAllen LLP (*via video/telephone conference*); Jennifer L. Ivey, Icenogle Seaver Pogue, P.C. (*via video/telephone conference*); and approximately 19 members of the public including the following: James Trull, Elaine Hoffman, Jackie Burgstahler; Chris Carlton, Alex Pankonin, and Ross Blackmer, Oakwood Homes/Board

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Members, Thompson Crossing Metropolitan District Nos. 3 and 5; Kim Kelley and Danny Fernandez, Board Members, Thompson Crossing Metropolitan District No. 6; Todd Bloom, Oakwood Homes; and Charlie Kyger, ELCI (*all via video/telephone conference*).

Call to Order: Director Wyszynski, 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. 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 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.

Consider Appointments
to Vacancies on Board of
Directors: Ms. Ivey advised the Board that there are currently two vacancies on the Board of Directors of the District. Ms. Ivey further reported that notice of the vacancies were published in accordance with statutory requirements and direction of the Board. Ms. Ivey reported that Ms. Hoffman was the only applicant for the vacancies and that Ms. Ivey's office has verified that she is an eligible elector of the District and may be appointed to the Board. After review and discussion, and upon motion of Director Kiesey and second of Director Wyszynski, and unanimous vote the Board appointed Ms. Hoffman to fill one of the vacancies on the Board and authorized the Board President to administer the oaths of office.

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Approval of/Additions to/Deletions from the Agenda:	There were no changes to the agenda.
Public Comment For Matters Not on the Agenda:	None.
Approval of Minutes - Approval of Minutes of November 3, 2020 Special Meeting:	After review and discussion, and upon motion of Director Wyszynski and second of Director Kiesey, and unanimous vote the Board approved the minutes of the November 3, 2020 Special Meeting.
Legal Matters:	None.
Financial Matters – Approval of Financial Statements:	Ms. Clymer presented the financial statements through the period ending December 31, 2020. After discussion and review, upon motion of Director Kiesey and second of Director Wyszynski and unanimous vote, the Board accepted the financial statements, as presented. It was noted that there is approximately \$78,000 set aside for capital enhancements.
Consider Approval of Engagement Letter for 2020 Audit:	Ms. Clymer reviewed with the Board of Directors the 2020 audit engagement letter. Ms. Clymer reported that the fee for all three audits increased from \$15,100 to \$15,700, that field work is set to begin in March/April and will take 30 - 45 days to complete. Upon the motion of Director Wyszynski and the second of Director Kiesey the Board of Directors voted unanimously to approve the 2020 audit engagement letter and representation letter.
Other Business - Quarterly Landscape Committee Report:	Director Fernandez and Mr. Trull presented the quarterly landscape committee report which was included in the meeting packet to the Board of Directors. The following items were discussed in detail: <ul style="list-style-type: none">- The Landscape Committee needs to be provided a detail of the amounts budgeted for landscape work in 2021 and how much of these funds are available for improvements that have been identified as necessary by the Landscape Committee.

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- The Landscape Committee needs to be provided dates and deadlines for when improvements can be completed and what improvements will be taken on by Oakwood as corrective work to original installations. Mr. Trull noted that he does not want District funds to be used to fix poor installation issues.
- Mr. Trull stated that the top priority is correction of the irrigation system which spans from the sprinkler heads to the pump house to the water entering from the river. It was noted that recommendations in this regard are needed from Ed Price. Mr. Jacobs stated that he has met with Mr. Price and will coordinate with the Landscape Committee to discuss specific recommendations and possible costs associated therewith.
- Mr. Trull stated that the pond needs to be tested prior to initiation of irrigation to confirm whether it is holding water adequately.
- Mr. Kyger stated that work to remove, rebuild, and replace the pump would take 3-4 months so time is of the essence.
- The potential costs of all improvements may be between \$100,000 - \$200,000. Ms. Ivey reviewed with the Board the requirements to publicly bid any District improvement projects over \$60,000 and stated that a special meeting would be needed to approve any contracts for that work.

The Board directed Mr. Jacobs and Ms. Clymer to work with the Landscape Committee to discuss the available budget, the priority of the recommended work, to publicly bid such work and to bring back specific recommendations to the Board on or before March 5, 2021.

A member of the public noted the ongoing concerns with the installation of landscaping in the Enclave and that such work should be covered by Oakwood Homes. Director Carlton and Mr. Bloom will follow-up on these matters.

Oakwood Homes report re development and amenities:

Mr. Bloom provided a report to the Board regarding Oakwood Homes' current development and amenities. Mr. Bloom reported that there are currently 219 homesites in pre-construction. Mr. Bloom also reported that Filings 13 – 15 in the east part of the community are moving forward and will include 254 active adult homes, and approximately 300 standard homes. Mr. Bloom also

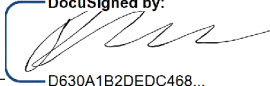
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reported that the Riverview School (K-8) will be opening in fall of 2021, that the improvements to County Road 3 are set to commence, and that the Clubhouse/Pool is in the process of approvals.

Ms. Burgstahler reported on the activity of the community TAC in opposing the gravel pit that is being proposed adjacent to the community and discussed the myriad of negative impacts that the gravel pit would have on the community. Ms. Burgstahler encouraged any interested community members to reach out to her.

Other Business: None.

Adjournment: There being no further business to come before the Board of Directors, upon motion of Director Wyszynski and second of Director Kiesey, the Board of Directors voted unanimously to adjourn the meeting.

DocuSigned by:

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Secretary of the District