

MINUTES OF THE JOINT REGULAR MEETING OF THE  
BOARDS OF DIRECTORS

OF

REATA RIDGE VILLAGE METROPOLITAN DISTRICT  
NOS. 1 & 2

Held: Wednesday, November 13, 2019 at 10:00 a.m. at 8231 E.  
Prentice Avenue, Greenwood Village, Colorado.

**Attendance**

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

Mark DeRose  
John Jagger  
Molly Dixon

Also present was Clint C. Waldron, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel.

**Call to Order**

Director DeRose noted that a quorum of the Boards was present and called the meeting to order.

**Declaration of  
Quorum/Disclosure Matters**

Mr. Waldron advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Waldron reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Waldron inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

**Combined Meetings**

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in

these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

**Approval of Agenda**

The Boards reviewed the proposed agenda. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.

**Public Comment**

None.

**Consent Agenda**

Mr. Waldron reviewed the items on the consent agenda with the Boards. Mr. Waldron advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- a. Minutes from October 2, 2019 special meeting
- b. 2018 Annual Report
- c. Special District Disclosure Notices Pursuant to § 32-1-809, C.R.S.

**Legal Matters**

Consider Adoption of 2020 Joint Annual Administrative Resolution

Mr. Waldron presented the Boards with the 2020 Joint Annual Administrative Resolution for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Review Insurance Property & Liability Schedule and Limits

The Boards engaged in general discussion regarding 2020 insurance renewals. Following discussion, upon a motion duly made and seconded, the Boards unanimously determined to bind the same property and liability coverage as the previous year, and exclude from workers compensation coverage.

Consider Adoption of Resolution Calling May 5, 2020 Election

The Boards reviewed the Resolution Calling May 5, 2020 Election. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Discuss Legislative Update

Mr. Waldron provided an update regarding legislative matters. The Boards engaged in general discussion. No Board action required.

Consider Adoption of Resolution Concerning Online Notice of Regular and Special Meetings

The Boards reviewed the Resolutions Concerning Online Notice of Regular and Special Meetings. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolutions.

### **Bond Matters**

Consider Approval of Engagement of Ballard Spahr as Special Counsel (District No. 1)

The Board of District No. 1 reviewed the Engagement Letter from Ballard Spahr. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the engagement of Ballard Spahr as Special Counsel.

Discuss Status of Bond Issuance

Mr. Waldron updated the Boards on the status of the issuance of bonds by District No. 2, including the status of the 45-day notice filed with the Town of Parker regarding whether a Capital Pledge Agreement is considered debt and counted against the total debt limit set forth in the Service Plan.

### **Financial Matters**

Review and Consider Approval of Payables/Financials

The Boards reviewed the September 30, 2019 financial statements and claims payable. Following discussion, upon a motion duly made and seconded, the Boards unanimously accepted the financial statements and approved the claims payable.

Conduct Public Hearing on 2019 Budget Amendment and Consider Adoption of Resolution Amending 2019 Budget

Not needed.

Conduct Public Hearing on 2020 Budget and Consider Adoption of 2020 Budget Resolution

Director DeRose opened the public hearings on the 2020 Budgets. Mr. Waldron noted that the notice for the public hearings was made in accordance with the applicable Colorado statutes. No written objections were received prior to the public hearings. After no public comment was made, the hearings were closed.

The Board of District No. 1 reviewed the 2020 Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2020 Budget, appropriating funds

therefor and certifying 17.798 mills for the General Fund and 29.880 mills for the Debt Service Fund.

The Board of District No. 2 reviewed the 2020 Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2020 Budget, appropriating funds therefor and certifying 38.159 mills for the General Fund and 11.841 mills for the Debt Service Fund.

Consider Auditor Proposals for 2019 Audit/Audit Exemptions

The Boards discussed auditor proposals to prepare the 2019 Audits Following discussion, upon a motion duly made and seconded, the Boards unanimously authorized Director Dixon to approve the final audit engagement letters.

Other Financial Matters

None.

### **Other Business**

Discuss Construction and Schedules for Development

Discussion deferred.

### **Adjourn**

There being no further business to come before the Boards and following discussion and upon motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

*Wally Dixon*

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Secretary for the Meeting

The foregoing minutes were approved on the 27th day of July, 2020.











# 2020-07-27 Execution Packet (RRVMD1&2)

Final Audit Report

2020-11-10

Created:	2020-08-02
By:	Emilee Hansen (ehansen@wbapc.com)
Status:	Signed
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