

CHURCH RANCH METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 · 800-741-3254
Fax: 303-987-2032

NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Gregg Bradbury	President	2023/May 2023
David Laughlin Johnson	Treasurer	2022/May 2022
Charles Church McKay	Assistant Secretary	2022/May 2022
Barbara Grogan	Assistant Secretary	2023/May 2023
Alexandra (“Alex”) Pierson	Assistant Secretary	2022/May 2022
David Solin	Secretary	

DATE: *February 25, 2021 (Thursday)*

TIME: 10:00 A.M.

PLACE: *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, this meeting will be held via telephone conference without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:*

IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE CALL IN TO THE CONFERENCE BRIDGE AT 1-877-250-3814 AND WHEN PROMPTED, DIAL IN THE PASSCODE OF 5592663.

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda, confirm location/manner of the meeting and posting of meeting notices. Designate 24-hour notice posting location.

C. Review and consider approval of Minutes of the November 5, 2020 Special Meeting (enclosure).

D. Discuss and consider approval of update to the McGeady Becher P.C. Document Retention Policy (enclosure).

II. FINANCIAL MATTERS

- A. Ratify approval of Mill Levy Certification (enclosure).
-

III. LEGAL MATTERS

A. **Matters Relative to District Dissolution:**

1. Review and consider approval of Termination of Acquisition and Reimbursement Agreement between the District and Church Ranch Land Company, LLC (to be distributed).

2. Discuss and authorize necessary actions in conjunction with assignment or termination of District landscape maintenance obligations.

3. Discuss and authorize termination or assignment of outstanding District consultant and service agreements.

4. Discuss and authorize necessary actions in conjunction with District revenues and accounts.

5. Review and consider adoption of Resolution No. 2021-02-01, A Resolution of the Board of Directors of Church Ranch Metropolitan District Regarding Dissolution (to be distributed).

6. Review and consider approval of Petition for Dissolution (to be distributed). Consider authorizing District Officers and District Consultants to take all necessary actions to effectuate the dissolution of the District.

IV. OTHER BUSINESS

- A. _____

- V. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR JUNE 3, 2021.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CHURCH RANCH METROPOLITAN DISTRICT HELD NOVEMBER 5, 2020

A regular meeting of the Board of Directors of the Church Ranch Metropolitan District (referred to hereafter as “Board”) was convened on Thursday, the 5th day of November, 2020, at 10:00 A.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 by telephone conference with all participants attending via telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Gregg Bradbury
Charles Church McKay
Barbara Grogan
Alexandra (“Alex”) Pierson

Following discussion, upon motion duly made by Director Grogan, seconded by Director McKay and, upon vote, unanimously carried, the absence of Director David Laughlin Johnson was excused.

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Chris Brummitt, Esq.; McGeady Becher P.C.

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. Mr. Solin 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. It was noted that all Directors’ Disclosure Statements have been filed, and no additional conflicts were disclosed at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Mr. Solin distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Grogan, seconded by Director McKay and, upon vote, unanimously carried, the Agenda was approved, as presented.

Location/Manner of Meeting: 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 determined 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 meeting would be held by telephonic means, and encouraged public participation via telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that the District had not received any objections to the telephonic manner of the meeting, or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

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

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Pierson and, upon vote, unanimously carried, the Minutes of the September 9, 2020 Special Meeting were approved.

Resolution No. 2020-11-01, Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting of 24-Hour Notices: The Board considered Resolution No. 2020-11-01, Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting of 24-Hour Notices.

Mr. Solin reviewed the business to be conducted in 2021 to meet the statutory compliance requirements. The Board, determined to meet on June 3, 2021 and November 4, 2021, at 10:00 am at the offices of Etkin Johnson Real Estate Partners, LLC, 1512 Larimer Street, Suite 100, Denver, Colorado.

Following review, upon motion duly made by Director McKay, seconded by Director Grogan and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-11-01, Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting of 24-Hour Notices.

RECORD OF PROCEEDINGS

§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2021: The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2021.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Board determined to post the required transparency notice information on the Special District Association's website.

FINANCIAL MATTERS

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

	Period Ending Sept. 16, 2020	Period Ending Oct. 15, 2020
General Fund	\$ 1,389.20	\$ 4,917.39
Debt Service Fund	\$ -0-	\$ -0-
Capital Projects Fund	\$ -0-	\$ -0-
Total	\$ 1,389.20	\$ 4,917.39

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

Unaudited Financial Statements: Mr. Solin presented for the Board's review the unaudited financial statements of the District setting forth the cash deposits, investments, and budget analysis for the period ending September 30, 2020.

Following review and discussion, upon motion duly made by Director Grogan, seconded by Director Bradbury and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2020.

2020 Audit: The Board reviewed the proposal from Simmons & Wheeler, P.C. to perform the 2020 Audit.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Board approved the engagement of Simmons & Wheeler, P.C. to perform the 2020 Audit, for an amount not to exceed \$3,500.

2020 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2020 Budget and discuss related issues.

RECORD OF PROCEEDINGS

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2020 Budget and the date, time, and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. There were no comments from the public in attendance and the public hearing was closed.

Following review and discussion, Director Grogan moved to adopt the Resolution to Amend 2020 Budget, Director Pierson seconded the motion and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-11-02 to Amend the 2020 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2021 Budget: The President opened the public hearing to consider the proposed 2021 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2021 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. There were no comments from the public in attendance and the public hearing was closed.

Mr. Solin reviewed the estimated 2020 expenditures and the proposed 2021 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2020-11-03 to Adopt the 2021 Budget and Appropriate Sums of Money and Resolution No. 2020-11-04 to Set Mill Levies (for the General Fund at 2.00 mills, the Debt Service Fund at 0.00 mills, and the Other Fund(s) at 0.373 mills for a total mill levy of 2.373 mills). Upon motion duly made by Director McKay, seconded by Director Pierson and, upon vote, unanimously carried, Resolution Nos. 2020-11-03 and 2020-11-04 were adopted, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2020, and further subject to final review by a Finance Committee comprised of Directors Bradbury and Grogan. Mr. Solin was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners not later than December 15, 2020. Mr. Solin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2021. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

RECORD OF PROCEEDINGS

DLG-70 Mill Levy Certification: The Board discussed authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director McKay, seconded by Director Pierson and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Preparation of the 2022 Budget: The Board discussed preparation of the 2022 Budget.

Following discussion, upon motion duly made by Director McKay, seconded by Director Pierson, and upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2022 Budget and set the date for a Public Hearing to adopt the 2022 Budget for November 4, 2021.

LEGAL MATTERS

There were no legal matters at this time.

MAINTENANCE MATTERS

There were no maintenance matters at this time.

OTHER BUSINESS

Dissolution of the District: Attorney Brummitt discussed with the Board the potential dissolution of the District. Following discussion, the Board authorized a telephonic conference among staff, legal counsel, and the Finance Committee to discuss issues relating to dissolution of the District.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

McGeady Becher P.C.
Document Retention Policy

Types of Documents

In representing you we will or may take possession of, create, and/or keep various types of documents. These consist of documents you provide to us, documents which constitute the District's official public record, and internal documents we create to assist us in providing services to you.

Documents You Provide to Us

It is our policy to copy and return original documents you provide to us as soon as practicable. Exceptions to this policy are original documents which should be kept as part of the District's official public record, instances where we must have an original document to represent you, or cases where we have affirmatively agreed retain a document for safekeeping.

The District's Record

As a part our engagement, we will maintain the District's official public Record (the "**Record**"). The Record is a highly useful and detailed compilation of documents reflecting the official actions of the District and serves multiple functions. First, it collects those documents which the public is entitled to inspect and copy under various state and federal public records and freedom of information statutes. Second, it organizes the records of the District – such as its contracts, land and title records, and easements - in a manner which is useful in conducting the ongoing business of the District. Third, the Record helps expedite the District's annual audit process. Fourth, in the event you should change legal counsel or employ in-house counsel, the Record will enable that counsel to understand the status and assume representation of the District with maximum efficiency.

The Record includes the District's organizational documents, fully-executed agreements which are still in effect, rules, regulations, resolutions adopted by the District, official minutes books, meeting notices, agendas, insurance policies, District maps, election records, bond documents, audit documents, and many more. A comprehensive list of documents comprising the Record is available from us at any time upon request.

Creating and maintaining the Record is an important and complex task, and you agree to pay our actual costs and hourly fees associated with doing this.

Supplemental Documents

All other documents created in course of representing you are referred to as Supplemental Documents. These include our notes, drafts, memoranda, worksheets, electronic communications, and other electronic documents stored in various media or file servers.

Documents We Retain

Except as provided in this Document Retention Policy or an amendment thereto, we will keep the Record and any original documents accepted by us for safekeeping so long as we represent you.

Delivery of the Record

Once a matter is concluded or our representation terminated, we deliver the original, printed Record, together with any original documents we have accepted for safekeeping, to you or the District's designee, provided our fees and costs have been paid in full. If you do not designate someone to receive these records, we will deliver them to a then-current officer or director of the District. If we are unable to deliver these documents because of your failure to designate a recipient, we may retain, destroy, or otherwise dispose of them in manner which assures their continued confidentiality within thirty (30) days following the conclusion of a matter or the termination of our representation.

We will also confidentially destroy the Record of any District in our possession if a final order of dissolution of the District is entered.

All other documents, including all Supplemental Documents, are routinely, periodically, confidentially, and permanently purged by us once they are no longer useful to us in providing services to you.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Jefferson County, Colorado.

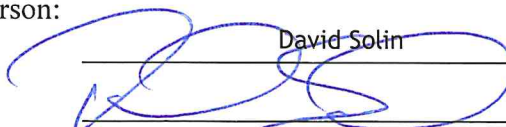
On behalf of the Church Ranch Metropolitan District,
 (taxing entity)^A
 the Board of Directors,
 (governing body)^B
 of the Church Ranch Metropolitan District,
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 30,343,393 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 30,343,393 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2020 for budget/fiscal year 2021.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 0.000 > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0
3. General Obligation Bonds and Interest ^J	0.000 mills	\$ 0
4. Contractual Obligations ^K	0.000 mills	\$ 0
5. Capital Expenditures ^L	0.000 mills	\$ 0
6. Refunds/Abatements ^M	0.000 mills	\$ 0
7. Other ^N (specify): _____	0.000 mills	\$ 0
	0.000 mills	\$ 0
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0.000 mills	\$ 0

Contact person: (print) David Solin Daytime phone: (303) 987-0835
 Signed:  Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- 1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.