

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE VILLAGE AT SOUTHGATE METROPOLITAN DISTRICT HELD NOVEMBER 11, 2020

The special meeting of the Board of Directors of the Village at Southgate Metropolitan District (referred to hereafter as the “Board”) was convened on Wednesday, the 11th day of November, 2020, at 10:00 A.M. the meeting was held via Zoom video call due to the State of Emergency declared by Governor Polis and Public Health Order 20-23 Implementing Social Distancing Measures, and threat posed by the COVID-19 coronavirus. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Kevin Amolsch
Jared Seidenberg
Ronald Meier
Justin Cooper
Travis Sperr

Also In Attendance Were:

Judy Leyshon; Special District Management Services, Inc.

Dianne Miller, Esq.; Miller & Associates Law Offices, LLC

Neil Schilling; Schilling & Company, Inc.

Reed Carr; Arcus

CALL TO ORDER

It was noted that a quorum for the Board was present, and the meeting was, therefore, called to order.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Attorney Miller advised the Board that pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of 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. Written disclosures of the interests of all directors were filed with the Secretary of State and the District prior to the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Ms. Leyshon distributed for the Board's review and approval a proposed Agenda for the District's special meeting.

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

Minutes: The Board reviewed the Minutes of the July 15 2020 special meeting.

Following discussion, upon motion duly made by Director Amolsch, seconded by Director Cooper and, upon vote, unanimously carried, the Minutes of the July 15, 2020 special meeting were approved, as presented.

FINANCIAL MATTERS

Claims: The Board considered ratifying approval of the payment of claims for the period beginning June 23, 2020 through November 4, 2020, in the amount of \$152,758.23.

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

Unaudited Financial Statements: Mr. Schilling reviewed with the Board the unaudited financial statements for the period ending September 30, 2020.

Following discussion, upon motion duly made by Director Sperr, and seconded by Director Cooper and, upon vote, unanimously carried, the unaudited financial statements for the period ending September 30, 2020, were accepted.

2020 Audit: The Board discussed the engagement of Dazzio & Associates, P.C. to prepare the 2020 Audit, for an amount not to exceed \$4,700.00.

Following discussion, upon motion duly made by Director Seidenberg seconded by Director Amolsch and, upon vote, unanimously carried, the Board approved the engagement of Dazzio & Associates, P.C. to prepare the 2020 Audit, for an amount not to exceed \$4,700.00.

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

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. No public

RECORD OF PROCEEDINGS

comments were received and the public hearing was closed.

Following review and discussion, upon motion made by Director Seidenberg, seconded by Director Cooper and upon vote, unanimously carried, the Board adopted Resolution 2020-11-01 to Amend the 2020 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2021 Budget Hearing: 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, no public were present and the public hearing was closed.

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

Following discussion, the Board considered the adoption of the Resolution No 2020-11-02 to Adopt the 2021 Budget and Appropriate Sums of Money and Resolution 220-11-03 to Set Mill Levies, for the General Fund at 11.133 mills and the Debt Service Fund at 44.531 mills, and Other Funds at 00.000 for a total mill levy of 55.664 mills. Upon motion duly made by Director Amolsch, seconded by Director Cooper and, upon vote, unanimously carried, the Board adopted the Resolutions to Adopt the 2021 Budget and Appropriate Sums of Money to Set Mill Levies, 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. Ms. Leyshon was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Adams County. Ms. Leyshon was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 31, 2021. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

Board Meeting for 2020 Audit Approval: The Board discussed the meeting date to approve the 2020 Audit. The Board determined to meet on July 15, 2021 at 10:00 a.m. to approve the 2020 Audit..

Schilling & Co Engagement Letter: The Board discussed the engagement of Schilling & Co. for 2021 Accounting Services.

Following discussion, upon motion duly made by Director Amolsch seconded by Director Meier and, upon vote, unanimously carried, the Board approved the engagement of Schilling & Co. for 2021 Accounting services.

RECORD OF PROCEEDINGS

LEGAL MATTERS

2021 Annual Administrative Resolution: Attorney Miller presented to the Board a resolution establishing regular meeting dates, notice provisions and other administrative matters.

Following discussion, upon motion duly made by Director Amolsch, seconded by Director Cooper and, upon vote, unanimously carried, the Board adopted the 2021 Annual Administrative Resolution.

STATUS OF DEVELOPMENT

Update on Status of Development: Mr. Carr discussed the sales to date.

OTHER BUSINESS

Discussion on use of the Barn: The Board deferred discussion.

Special Meeting: The Board discussed scheduling a special meeting in December.

Following discussion, upon motion duly made by Director Amolsch, seconded by Director Seidenberg and, upon vote, unanimously carried, the Board determined to schedule a special meeting on December 17, 2020.

ADJOURNMENT

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

Respectfully submitted,

By: Jared Seidenberg
Secretary