

MOUNTAIN BROOK METROPOLITAN DISTRICT

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NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Kevin Mulshine	President	2023/May 2023
Kenneth Spencer	Treasurer	2023/May 2023
Conley Smith	Secretary	2023/May 2023
VACANCY		2022/May 2022
VACANCY		2022/May 2022

DATE: February 22, 2021

TIME: 9:00 a.m.

PLACE: *Due to the State of Emergency declared by Governor Polis and multiple orders implemented by the Colorado Department of Public Health and Environment as a result of the COVID-19 pandemic, this meeting is being held virtually via teleconferencing/Zoom and can be joined through the directions below: If you experience technical difficulties, email Peggy Ripko at pripko@sdmsi.com.*

Join Zoom Meeting

<https://us02web.zoom.us/j/89896451568?pwd=MGR4SWVQUjdEWVY3MGZJQ3hqZmk3QT09>

Meeting ID: 898 9645 1568

Passcode: 447069

Dial In -1-253-215-8782

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda, confirm location of meeting and posting of notices.

II. *CONSENT AGENDA - These items listed below are a group of items to be acted on with a single motion and vote by the Board. An item may be removed from the consent agenda to the regular agenda by any Board member. Items on the consent agenda are then voted on by a single motion, second, and vote by the Board. **Enclosures included in electronic packets only; hard copies available upon request.**

- Review and approve the Minutes of the November 16, 2020 Special Meeting (enclosure).
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III. PUBLIC COMMENTS

A. _____

IV. FINANCIAL MATTERS

A. Update on status of checking account.

B. Consider engagement of Bond Counsel.

C. Consider engagement of Underwriter.

V. LEGAL MATTERS

A. _____

VI. OTHER BUSINESS

A. _____

VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR
APRIL 26, 2021.**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE MOUNTAIN BROOK METROPOLITAN DISTRICT HELD NOVEMBER 16, 2020

The special meeting of the Board of Directors of the Mountain Brook Metropolitan District (referred to hereafter as the “Board”) was convened on Monday, the 16th 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 Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Kevin Mulshine
Kenneth Spencer
Conley Smith

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Alan Pogue, Esq.; Icenogle Seaver Pogue, P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Don Burchett; Longmont Planning Manager

Tony Chacon; Longmont Redevelopment Manager

Joan Peck and Polly Christenson; Longmont City Council

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Attorney Pogue noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Pogue requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Pogue noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes. It was noted that disclosure statements had been timely filed for all Directors.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko 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 Smith, seconded by Director Mulshine and, upon vote unanimously carried, the Agenda was approved, as presented.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of §32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Mulshine and, upon vote, unanimously carried, 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, this District Board Meeting was held by teleconference via Zoom without any individuals (neither District Representatives nor the general public) attending in person. The Board further noted that notice of this meeting format was duly posted and that they have not received any objections to the meeting format or any requests that the meeting format be changed by taxpaying electors within its boundaries.

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

Following discussion, the Board determined to post the required Transparency Notice on the Special District Association website, and on the Authority's website.

CONSENT AGENDA

Consent Agenda: The Board considered the following actions:

- Approve the Minutes of the August 24, 2020 Organizational Meeting.
- Ratify engagement of Simmons & Wheeler, P.C. as the District Accountant.
- Approve 2021 Annual Administrative Resolution.

Following discussion, upon motion duly made by Director Spencer, seconded by Director Mulshine and, upon vote, unanimously carried, the Board approved the Consent Agenda, as presented.

RECORD OF PROCEEDINGS

PUBLIC COMMENTS There were no public comments.

FINANCIAL MATTERS

Unaudited Financial Statements: The Board deferred discussion.

2021 Budget Preparation: The Board discussed the preparation of the 2021 Budget.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Spencer and, upon vote, unanimously carried, the Board ratified appointment of the District Accountant to prepare the 2021 Budget.

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 comments were received and the public hearing was closed.

Ms. Wheeler reviewed the estimated 2020 expenditures and the proposed 2021 expenditures with the Board.

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 No. 2020-11-03 to Set Mill Levies, for the General Fund at 50.000 Mills and other Funds at 0.000 Mills for a total Mill Levy of 50.000. Upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, 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. Ripko was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Arapahoe County not later than December 15, 2020. Ms. Ripko 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 to these minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification: Ms. Ripko discussed with the Board the DLG-70 Mill Levy Certification form.

RECORD OF PROCEEDINGS

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

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

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2022 Budget.

LEGAL MATTERS

First Amendment to 2020 Funding and Reimbursement Agreement: Attorney Pogue reviewed with the Board the First Amendment to 2020 Funding and Reimbursement Agreement and Refunding of 2020 Subordinate Note and Issuance of 2021 Subordinate Note between Mountain Brook Metropolitan District and Mountain Brook Partners, LLC.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the First Amendment 2020 to Funding and Reimbursement Agreement and Refunding of 2020 Subordinate Note and Issuance of 2021 Subordinate Note between Mountain Brook Metropolitan District and Mountain Brook Partners, LLC.

First Amendment to Improvement Acquisition, Advance and Reimbursement Agreement, and Refunding of 2020 Subordinate Note and Issuance of 2021 Subordinate Note to Mountain Brook Partners, LLC: Attorney Pogue reviewed with the Board the First Amendment to Improvement Acquisition, Advance and Reimbursement Agreement, and Refunding of 2020 Subordinate Note and Issuance of 2021 Subordinate Note to Mountain Brook Partners, LLC.

Following discussion, upon motion duly made by Director Mulshine, seconded by Director Smith and, upon vote, unanimously carried, the Board approved First Amendment to Improvement Acquisition, Advance and Reimbursement Agreement, and Refunding of 2020 Subordinate Note and Issuance of 2021 Subordinate Note to Mountain Brook Partners, LLC.

OTHER BUSINESS

Director Mulshine gave an update regarding the status of the development.

RECORD OF PROCEEDINGS

ADJOURNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting