

**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
BELFORD SOUTH METROPOLITAN DISTRICT
HELD
NOVEMBER 27, 2018**

A special meeting of the Board of Directors of the Belford South Metropolitan District was held on Tuesday, August 28, 2018 at 11:00 a.m. at 8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111.

Attendance

In attendance were Directors:

Michael P. Vickers, President
Tom List, Secretary
Peter Elzi, Treasurer/Asst. Secretary

Also in attendance were:

Bob Blodgett, Anna Jones, and Janece Soendker;
CliftonLarsonAllen LLP
Tom George; Spencer Fane
Rick Moore; Manhard Consulting, Ltd.

Call to Order

President Vickers called the meeting to order at 11:00 a.m.

Agenda

Mr. Blodgett reviewed the proposed Agenda for the District's regular meeting. Following discussion, upon motion duly made by Director Vickers, seconded by Director List and, upon vote unanimously carried, the Agenda was approved, as presented.

Meeting
Location

The Board entered into discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board determined that because there is not a suitable or convenient location within its boundaries, or within the County in which the District is located, it was determined to conduct the meeting at the above-stated date, time and location. The Board further noted that notice of this location was posted within the boundaries of the District and the Board had not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within the boundaries of the District.

RECORD OF PROCEEDINGS

Disclosures 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. It was noted that Disclosure Statements had been filed prior to the meeting in accordance with statute. Attorney George requested that the Directors consider whether they had any new conflicts of interest which had not previously been disclosed. There were no additional disclosures made.

Board
Vacancies

No report.

CONSENT
AGENDA

The Board considered the following actions:

IV. Approval of Minutes of the August 28, 2018 Special Meeting

V. Financial Items

- A. Approval of Current Claims - \$2,619.57
- B. Ratify Prior Claims - \$8,019.15

VI. Manager Items

- A. Approve District Insurance \$2,013.31 and Renewal;
Approve SDA Membership
- B. Approve Transparency Notice and Mode of Eligible
Elector Notification for 2019 (post on SDA and BSMD
website)
- C. Approve of Resolution Concerning Annual
Administrative Matters in 2019
- D. Accept Stonegate Village Metropolitan District Board
Meeting Information
- E. Information Items and Referrals

After discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board approved the consent agenda.

DISCUSSION
AGENDA

VII. Construction Matters

Discuss Status of Construction of Public Improvements

Director Vickers reported that this is on hold.

Engineering Report – Rick Moore

Mr. Moore reported he is communicating with Town of Parker, COE, UDFCD and others regard the future work.

Status of Army Corps of Engineers Permit

It was noted that the permit is still pending.

Schedule

No report.

Other

None.

VII. Financial Items

September 30, 2018 Unaudited Financial Statements

Ms. Soendker reviewed with the Board. Following review, upon a motion duly made by Director Vickers, seconded by Director Elzi, and upon vote unanimously carried, the Board accepted the financial statements for September 30, 2018.

Other

None.

VIII. Manager's Items

Public Hearing to Consider Amending the 2018 Budget;
Consider Adoption of Resolution to Amend 2018 Budget

Not necessary.

Public Hearing to Consider Adoption of 2019 Budget,
Appropriate Expenditures and Set Mill Levy; Consider
Adoption of Resolution to Adopt 2019 Budget, Appropriate
Expenditures and Set Mill Levy

Director Vickers opened the public hearing to consider the proposed 2019 Budget at 11:33a

No public comments were received and the public hearing was closed at 11:34a.

Ms. Soendker reviewed the 2019 Budget with the Board. Following discussion, upon motion duly made by Director List , seconded by Director Vickers, and upon vote unanimously carried, the Board adopted the resolution adopting the 2019 Budget, Appropriate Expenditures and Set Mill Levy.

Website Update

No report.

Other

None.

IX. Attorney's Items

Status of Off-Site Improvements Escrow Agreement by and among 470 Compark, LLC, Century and the District

Mr. George reported this agreement is still pending.

Status of Tap Assignment and Fee Agreement Relative to SFEs for Property Within Chambers Highpoint Metropolitan District

Director Vickers reported CLC is reviewing.

X. Director Items

Director Vickers asked that the consultants minimize their costs until the land owners have resolved the Corps of Engineers flood plan issues.

XI. Other Items

Confirm 2019 Quarterly Meetings: 4th Tuesday of February, May, August, and November, 2019 at 11:00 am at CliftonLarsonAllen, LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO

The Board confirmed.

RECORD OF PROCEEDINGS

XII. Adjournment

Director Vickers adjourned the meeting at 11:38 a.m.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "M. Blady", is written above a horizontal line. The signature is stylized and includes a long horizontal stroke at the end.

Secretary for the Meeting