

**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
BELFORD SOUTH METROPOLITAN DISTRICT
HELD MAY 26, 2020**

A special meeting of the Board of Directors of the Belford South Metropolitan District was held on Thursday, May 26, 2020 at 11:00 a.m.

***NOTE: given current events and current advice and directives from local, state and federal jurisdictions related to COVID-19, this meeting is being held by teleconference and virtual meeting only. Board members, consultants and members of the public may participate by teleconference or by computer/tablet by utilizing the following information: URL link:**

<https://global.gotomeeting.com/join/139881189>

United States (Toll Free): 1 877 309 2073 Access Code: 139-881-189

Attendance

In attendance were:

Bob Blodgett; CliftonLarsonAllen LLP

In attendance by telephone were Directors:

Michael P. Vickers, President

Tom List, Secretary

Peter Elzi, Treasurer/Asst. Secretary

Also in attendance by telephone were:

Bob Blodgett, Andrew Williams & Janece Soendker;

CliftonLarsonAllen LLP

Tom George; Spencer Fane LLP

Rick Moore; Manhard Engineering

Russ Burrows; Calibre Engineering

I. Call to Order/Approve Agenda/Confirm Meeting Location and Posting of Meeting Notices

President Vickers called the meeting to order at 12:00 p.m. Upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board approved the Agenda and confirmed the meeting location and posting of notices.

There were no public comments. Mr. Blodgett reported he was present in the office of CliftonLarsonAllen at 8390 E. Crescent Pkwy., Ste. 300, Greenwood Village, CO 80111, and there was no other public present in the room.

II. Disclosures of Potential Conflicts Of Interest

RECORD OF PROCEEDINGS

The Board noted that general disclosure statements had been filed on behalf of members of the Board of Directors with the Office of the Colorado Secretary of State and with the Secretary of the District. The Board directed that said disclosures be incorporated herein. The Board further noted that transactional disclosures had been filed with the office of the Colorado Secretary of State regarding agenda items for this meeting. Upon motion duly made, seconded and unanimously carried, the Board directed that said disclosures be incorporated herein. 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.

III. Results of May 5, 2020 Directors' Election

A. Election of Officers

Upon a motion duly made by Director Elzi, seconded by Director Vickers, and upon a vote, unanimously carried, the Board confirmed the current slate of officers.

B. Discuss Board Vacancies

No report.

CONSENT AGENDA

IV. Review and Consider Approval of Minutes of the March 26, 2020 Special and February 25, 2020 Regular Meeting

V. Financial Items

A. Ratify Approval of February Claims - \$4,140.65

B. Ratify Approval of Current Claims - \$37,176.58

VI. Manager Items

A. Information items and Referrals

Mr. Blodgett reported the current claims total is \$37,176.58. Upon a motion duly made by Director List, seconded by Director Vickers, and upon a vote, unanimously carried, the Board approved the Consent Agenda.

DISCUSSION AGENDA

RECORD OF PROCEEDINGS

VII. Engineering Matters

A. Status of Bid by Town of Parker for Construction of GAT Channel Improvements with TBD - \$5,000,000 Estimated Cost

Mr. Moore reported RESPEC has completed 90% drawings and submitted to Urban Drainage and Flood Control District for review. The project will be bid in the near future. He reported the cost estimate is now \$5,000,000 for the future bond issue.

1. Schedule – Estimated November Start Date

Mr. Moore reported the grading will begin 90 days after the estimated August 3rd start date for the other public improvements.

B. Consider Approval of Bids for Construction of Other Public Improvements with (see enclosed) - \$25,611,412

1. BEMAS – Grading Contractor
2. DTEC – Erosions Control
3. Iron Woman – Drainage & Utility Contractor
4. Schmidt – Paving
5. 3 Sons Concrete – Concrete Flatwork
6. Summit Storm Permitting – Dewatering, Testing
7. Schedule – Estimated August 3rd Start Date

The bid award date may be delayed from June 3 to August 3.

After discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board authorized Mr. Moore to issue a letter indicating an intent to award the bid to the above contractors as soon as funding is obtained.

Director Vickers reported the District is working with Mr. Matlosz at Stifel to finalize the PLOM by the end of June so the bonds are ready to be issued then. The District has asked the Town of Parker for a six month extension through November for the project SIA improvements. The Town Council will hold a Work Session on June 15th to discuss.

C. Update on Cost Certification Services Work by Ranger Engineering

RECORD OF PROCEEDINGS

Mr. Moore reported that Ranger provided an update recently on public improvement reimbursements through December 31, 2019. He is reviewing with Director Vickers. Director Vickers stated he will need to update the Trust in the near future.

D. Schedule

Previously discussed.

E. Other

None.

VIII. Financial Items

A. Status of Series 2020 Senior Bonds and Subordinate G.O. Bond Issue – Alan Matlosz, Stifel

Previously discussed.

B. Review and Accept May Cash Position Report Updated as of May 20, 2020

Ms. Soendker reviewed with the Board. Upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board accepted the Cash Position Report.

IX. Manager Items

A. Website Update

Mr. Blodgett reported the website is up-to-date.

B. Other

Mr. Blodgett reported he is retiring from CLA in 2020. He introduced Mr. Williams as the new Assistant Manager. Mr. Blodgett will work closely with him through the end of the year.

X. Attorney Items

RECORD OF PROCEEDINGS

A. Discussion and Possible Action to Approve Off-Site Improvements Agreement with 470 Compark LLC and/or Compark 2 LLC, and Century Land Holdings LLC

Mr. George reported this agreement is still under review by Century. He recommended action be deferred. It can be approved at the next special meeting of the Board prior to August.

He stated Century would like step-in rights if the District is not able to perform on all of the required improvements. Director Vickers stated this needs to be resolved prior to the bonds being issued for the future improvements. The Board decided they would call a special meeting prior to the August meeting.

XI. Director Items

A. Development Activity Update

No report.

XII. Other Items

A. Confirm Quorum for August 25, 2020 Regular Meeting at 11:00 a.m. at CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Ste. 300, Greenwood Village, CO 80111

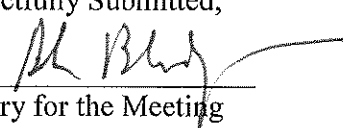
A quorum was confirmed.

Upon a motion duly made by Director Vickers, seconded by Director Elzi, and upon a vote, unanimously carried, the Board called a special meeting for Tuesday, June 23, 2020 at 11:00 a.m. at CLA as a virtual meeting to review the status of the bond issue and other required agreements to move forward with the Century Development Project.

XIII. Adjournment

Director Vickers adjourned the meeting at 12:35 p.m.

Respectfully Submitted,


Secretary for the Meeting