

1071-00043

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING OF THE
BOARD OF DIRECTORS OF BRAMMING FARM
METROPOLITAN DISTRICT NO. 1**

Held: Monday, November 19, 2018, at 11:00 a.m., at
McGeady Becher P.C.
450 E. 17th Ave., Suite 400
Denver, Colorado 80203-1254

Attendance

A Regular Meeting of the Board of Directors of the
Bramming Farm Metropolitan District No. 1, City of
Thornton, County of Adams, State of Colorado, was
called and held as shown above and in accordance with
the applicable statutes of the State of Colorado, with the
following Directors present and acting:

- Richard A. Frank, President
- Daniel E. Frank, Treasurer
- Stephen A. Prokopiak, Assistant Secretary

Upon motion duly made by Director R. Frank, seconded
by Director D. Frank, and upon vote unanimously
carried, the absences of Directors Susan W. Frank and
Gary L. Yourtz were excused.

Also present were:
Craig Sorensen; McGeady Becher P.C.
Mark Chambers; Simmons & Wheeler P.C.

**Disclosure of Potential
Conflicts of Interest**

The Board discussed the requirements of Colorado law
to disclose any potential conflicts of interest or potential
breaches of fiduciary duty of the Board of Directors to
the Secretary of State. The members of the Board were
requested 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 statute. It was noted
by Mr. Sorensen that disclosures of potential conflicts of
interest were filed with the Secretary of State for all
directors, and no new conflicts of interest were disclosed
at the meeting.

Quorum / Meeting Location /
Posting of Notices

Mr. Sorensen confirmed the presence of a quorum. 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. Following discussion, and upon motion duly made by Director R. Frank seconded by Director D. Frank, and upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location, which is within 20 miles of the District boundaries. The Board further noted that notice of this location was duly posted and that no objections to the location or any requests that the meeting place be changed were received from taxpaying electors within its boundaries. Mr. Sorensen reported that notices were posted in three locations within the District boundaries and that a notice was provided to the Adams County Clerk and Recorder's office for posting at least 72 hours prior to the meeting, all in accordance with statute.

Approval of Agenda

The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director R. Frank, seconded by Director D. Frank, and upon vote unanimously carried, the Board approved the Agenda, as presented.

Minutes of July 23, 2018
Special Meeting

The Board reviewed the Minutes of the July 23, 2018 Special Meeting. Following review and discussion, upon motion duly made by Director R. Frank, seconded by Director D. Frank, and upon vote unanimously carried, the Board approved the Minutes, as presented.

2019 Meeting Schedule /
Meeting/Posting Resolution

The Board discussed the regular meeting schedule for 2019. Following discussion, the Board scheduled regular meetings for Wednesday, July 17, 2019 and Wednesday, November 13, 2019, at 10:00 a.m. at the offices of McGeady Becher P.C., 450 E. 17th Ave., Suite 400, Denver, Colorado.

Following further discussion, upon motion duly made by Director R. Frank, seconded by Director D. Frank, and upon vote unanimously carried, the Board adopted Resolution No. 2018-11-01, Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices.

Insurance Renewal / SDA
Membership Renewal

The Board discussed the renewal of the District's liability and workers' compensation insurance policies for 2019, and the renewal of the District's membership in the Special District Association for 2019.

Claims

Mr. Chambers distributed and reviewed with the Board the claims for the period from July 24, 2018 through November 19, 2018.

Following review and discussion, upon motion duly made by Director R. Frank, seconded by Director Prokopiak, and upon vote unanimously carried, the Board ratified approval of the payment of prior, paid claims for the period from July 24, 2018 through November 19, 2018, in the amount of \$167,124.83 (represented by check nos. 1159-1165).

Unaudited Financial
Statements

Mr. Chambers reviewed with the Board the District's unaudited financial statements for the period ending September 30, 2018. Following review and discussion, upon motion duly made by Director Prokopiak, seconded by Director R. Frank, and upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2018.

2018 Budget Amendment

Director R. Frank opened the public hearing to consider a proposed amendment to the 2018 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider amendment of the 2018 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 the public hearing.

No public comments were received, and the public hearing was closed.

Following discussion, it was noted that no amendment to the 2018 Budget was necessary.

2019 Budget of Bramming Farm Homeowners Association, Inc.

The Board noted that the Projected 2019 Budget of the Bramming Farm Homeowners Association, Inc. ("HOA") had not yet been received by the District.

Following discussion, upon motion duly made by Director R. Frank, seconded by Director Prokopiak, and upon vote unanimously carried, the Board authorized written notice of acceptance to the HOA of the Projected 2019 Budget as it relates to Project-Wide Improvements by December 1, 2018, subject to receipt and review of the Projected 2019 Budget.

2019 Budget

Director R. Frank opened the public hearing to consider the proposed 2019 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 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 the public hearing.

No public comments were received, and the public hearing was closed.

Mr. Chambers reviewed with the Board the estimated 2018 expenditures and the proposed 2019 expenditures.

It was noted that the District would certify a debt service mill levy of 55.277 mills, and an operations mill levy of 10.00 mills, for a total mill levy of 65.277 mills.

Director Prokopiak then moved (seconded by Director R. Frank) to adopt the 2019 Budget, with revisions discussed at the meeting, and the Board considered adoption of Resolution No. 2018-11-02 to Adopt the 2019 Budget and Appropriate Sums of Money, and Resolution No. 2018-11-03 to Set Mill Levies. Following discussion, and upon vote unanimously carried, the Board adopted the Resolutions and authorized execution of the Certification of Budget. District Counsel was directed to transmit the

Certification of Tax Levies to the Board of County Commissioners of Adams County not later than December 15, 2018. District Counsel was further directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2019.

DLG-70 Certification of Tax Levies

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

Preparation of 2018 Audit / Audit Exemption

The Board discussed the statutory requirements for an audit and determined that the District met the requirements to apply for an exemption from audit for 2018.

Following discussion, upon motion duly made by Director Prokopiak, seconded by Director D. Frank, and upon vote unanimously carried, the Board appointed the District Accountant to prepare and file the Application for Exemption from Audit for 2018.

Section 32-1-809, C.R.S. Requirements (Transparency Notice)

Mr. Sorensen discussed the special district transparency requirements of Section 32-1-809, C.R.S. with the Board. Following discussion, the Board directed District Counsel to post the special district transparency notice on the Special District Association website.

Other Business

There was no other business.

Adjournment

There being no further business coming before the Board, upon motion duly made by Director Prokopiak, seconded by Director D. Frank, and upon vote unanimously carried, the meeting was adjourned.

The foregoing Minutes were approved by the Board of Directors on December 2, 2019.

The foregoing record constitutes a true and correct copy of the Minutes of the above referenced meeting.


Secretary