

1071-00045

RECORD OF PROCEEDINGS

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

Held: Monday, July 23, 2018, at 11:00 a.m., at
McGeady Becher P.C.
450 E. 17th Ave., Suite 400
Denver, Colorado 80203-1254

Attendance

A Special 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
- Gary L. Yourtz, 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
Stephen A. Prokopiak were excused.

Also present were:

- Jennifer Rogers Esq. and Craig Sorensen; McGeady
Becher P.C.
- Cathy Hamilton and 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 April 3, 2018
Special Meeting

The Board reviewed the Minutes of the April 3, 2018 Special Meeting. Following review and discussion, upon motion duly made by Director R. Frank, seconded by Director Yourtz, and upon vote unanimously carried, the Board approved the Minutes, as presented.

Claims

Ms. Hamilton distributed and reviewed with the Board the claims for the period from November 21, 2017 through July 23, 2018.

Following review and discussion, upon motion duly made by Director R. Frank, seconded by Director D. Frank, and upon vote unanimously carried, the Board ratified approval of the payment of prior, paid 2017 claims in the amount of \$17,220.01 (represented by check nos. 1145-1148), and the prior, paid 2018 claims in the amount of \$130,892.14 (represented by check nos. 1149-1156).

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 payment of the current, unpaid claims in the amount of \$2,131.91, represented by check nos. 1157-1158.

Unaudited Financial Statements

Ms. Hamilton reviewed with the Board the District's unaudited financial statements for the period ending March 31, 2018. Following review and discussion, upon motion duly made by Director R. Frank, seconded by Director Yourtz, and upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending March 31, 2018.

2017 Audit

Ms. Hamilton reviewed the 2017 Audit with the Board. 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 2017 Audit, subject to receipt of a clean opinion from the auditor.

2019 Budget

Following brief discussion, upon motion duly made by Director R. Frank, seconded by Director D. Frank, and upon vote unanimously carried, the Board appointed the District Accountant to prepare the 2019 Budget, and set the public hearing on the 2019 Budget for November 19, 2018, at 11:00 a.m., at the offices of McGeady Becher P.C.

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 November 19, 2018.

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


Secretary