

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

LANTERNS METROPOLITAN DISTRICT NO. 1

Held: Monday, April 27, 2020 at 1:00 p.m. via teleconference.

Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting was held via teleconference:

Attendance

The special meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance.

Reggie Carveth
Scott Carlson
Terry Hodge
Tim Westbrook

Also present were Clint C. Waldron, Esq. and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Mathew Vigil and Carrie Bartow, CliftonLarsonAllen, LLP, District Accountants; Barrett Marrocco, Independent District Engineering Services, LLC, District Engineer; and Eric Lehman, Toll Brothers.

Call to Order

A quorum of the Board was present and the meeting was called to order.

Declaration of Quorum/Director Qualifications

Mr. Waldron reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Waldron inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the

members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Approval of Agenda

The Board reviewed the proposed agenda. Following discussion, upon a motion duly made and seconded, the Board approved the agenda as presented.

Consider Approval of Resolution Declaring Emergency Procedures Authorizing the Holding of Regular and Special Meetings Telephonically

Mr. Waldron reviewed the Resolution Declaring Emergency Procedures Authorizing the Holding of Regular and Special Meetings Telephonically with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the resolution.

Acknowledge Resignation of Director Mark Bailey

The Board acknowledged the resignation of Director Mark Bailey.

Public Comment

None.

Consent Agenda

The Board reviewed the items on the consent agenda. Mr. Waldron advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested removed from the consent agenda. Upon motion duly made and seconded, the following items on the consent agenda were unanimously ratified, approved and adopted:

- January 30, 2020 Minutes
- Resolution Establishing an Electronic Signature Policy
- Amended and Restated Public Records Policy
- Requisition Nos. 1 & 12-13

Legal Matters

Other Legal Matters

None.

Financial Matters

Consider Unaudited Financial Statements

Mr. Vigil reviewed the March 31, 2020 Financial Statements with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the March 31, 2020 Financial Statements.

The Board engaged in discussion regarding the District's debt. No action taken.

Public Hearing on 2019
Budget Amendment

Director Carveth opened the public hearing on the 2019 Budget Amendment. Mr. Waldron noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Approval of
Resolution Amending 2019
Budget

Mr. Vigil reviewed the Resolution Amending the 2019 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the Capital Project Fund to \$22,500,000.

Consider Resolution
Accepting District Eligible
Costs and Approving
Requisition No. 14,
Requisition No. 15, Sub-
Requisition No. 1

Ms. Murphy reviewed the Resolution Accepting District Eligible Costs with the Board. Mr. Marrocco reviewed the engineer's report and Mr. Vigil reviewed the accountant's verification. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Resolution Accepting District Eligible Costs and approved Requisition No. 14, Requisition No. 15, Subordinate Requisition No. 1.

Other Financial Matters

Ms. Bartow provided an update on the draft audit.

Other Business

None.

Adjourn

There being no further business to come before the Board, and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Eric Lehman
Eric Lehman (Nov 24, 2020 09:34 MST)

Secretary for the Meeting

The foregoing minutes were approved on the 17th day of November, 2020.