

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED SPECIAL MEETING OF

NORTHLAKE METROPOLITAN DISTRICT NO. 1
NORTHLAKE METROPOLITAN DISTRICT NO. 2
NORTHLAKE METROPOLITAN DISTRICT NO. 3
NORTHLAKE METROPOLITAN DISTRICT NO. 4
NORTHLAKE METROPOLITAN DISTRICT NO. 5

HELD
November 15, 2021

The Coordinated Special Meeting of the Boards of Directors of Northlake Metropolitan District No. 1, Northlake Metropolitan District No. 2, Northlake Metropolitan District No. 3, Northlake Metropolitan District No. 4, and Northlake Metropolitan District No. 5 (collectively, "Districts") was held via teleconference, on Wednesday, November 15, 2021 at 2:00 p.m.

ATTENDANCE

Directors in Attendance:

Jonathan A. Turner, President & Chairman
Emily Warren Kupec, Secretary/Treasurer
Jim Birdsall, Vice Chair & Asst. Secretary/Treasurer

Absent and Excused:

Christopher J. Frye, Vice Chair/Asst. Secretary/Treasurer
Martha Turner, Vice Chair/Asst. Secretary/Treasurer

Also in Attendance Were:

Warren Turner; Hillside Commercial Group
Timothy Webster; Colorado Metro District Management, LLC.
David O'Leary; Spencer Fane LLP

CALL TO ORDER

The Coordinated Special Meeting of the Board of Directors of Northlake Metropolitan District Nos. 1, 2, 3, 4 and 5 was called to order by Director J. Turner, President, at 2:00 p.m. noting that a quorum was present. All Board Members confirmed their qualification to serve on the Boards.

COMBINED MEETING

The Districts are meeting in a combined Board Meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Northlake Metropolitan District No. 1, with concurrence by the Northlake Metropolitan Districts Nos. 2, 3, 4, and 5.

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MEETING NOTICE

Mr. Webster reported notice of the special board meeting had been properly posted on the District's website as per Board Resolution and pursuant to Colorado HB19-1087 regarding meeting notices. The Notice also included the agenda items and language that meetings are open to the public.

CONFLICT OF INTEREST DISCLOSURE

Mr. O'Leary stated notices of potential conflicts of interest for all Board Members were filed, disclosing potential conflicts as all Board Members are associated with North Windsor Holdings, LLC and Hillside Commercial Group, Inc., the primary landowners and developer within the Districts. Mr. O'Leary advised the Boards that pursuant to Colorado law, certain disclosures by Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Board Members determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

ELECTRONIC MEETING POLICY RESOLUTION

Mr. O'Leary presented the Resolution establishing Electronic Board Meeting Policy. Upon motion duly made by Director J. Turner, and seconded by Director E. Kupec, it was unanimously

RESOLVED to approve the Electronic Meeting Policy Resolution, as presented.

APPROVAL OF AGENDA

The Boards reviewed the agenda. Upon motion duly made by Director J. Turner, and seconded by Director E. Kupec, it was unanimously

RESOLVED to approve the agenda, as presented.

APPROVAL OF MINUTES

The December 9, 2020 Minutes were presented and reviewed. Upon motion duly made by Director J. Turner, and seconded by Director E. Kupec, it was unanimously

RESOLVED to approve the minutes of the December 9, 2020 meeting, as presented.

PUBLIC COMMENT

The Boards opened the meeting to public comments. Upon receiving no comments, this portion of the meeting was closed.

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RATIFICATION OF PAYABLES

Mr. Webster presented for ratification the schedule of payables through November 15, 2021. Upon motion duly made by Director J. Turner, and seconded by Director E. Kupec, it was unanimously

RESOLVED to ratify the schedule of payables in the amounts discussed.

FINANCIAL REPORT

Mr. Webster presented and discussed the financial report including the statement of revenues and expenditures through October 31, 2021 and indicated that a supplemental report will be provided to the Board post meeting.

2021 BUDGET AMENDMENT HEARINGS & ADOPTION OF RESOLUTIONS

Director J. Turner opened the 2021 Budget Amendment Hearing to the public. Mr. Webster indicated that a 2021 Budget Amendment was not needed at this time. This part of the meeting was closed.

2022 BUDGET HEARINGS & ADOPTION OF RESOLUTIONS

Upon motion duly made by Director J. Turner, seconded by Director E. Kupec and unanimously carried, the Boards opened the 2022 Budget Hearing to the public. Mr. O’Leary reported that notice of the hearing had been published in accordance with state budget law. There being no public input, upon motion duly made by Director J. Turner, and seconded by Director E. Kupec, and unanimously carried, the public hearing portion of the 2022 budget hearing was closed. Mr. Webster presented the draft budgets, mill levies, estimated revenues and expenditures for each District and discussed any missing items or questions regarding revenue and expenditures with the Boards. After further review and discussion, and upon motion duly made by Director J. Turner, and seconded by Director E. Kupec, it was unanimously

RESOLVED for each District, to approve the Resolutions to Adopt the 2022 Budgets, set the mill levies, and appropriate budgeted funds upon final certification of value being received by Weld County on or before December 10, 2021, and approve all other documents related to the 2022 budgets and authorize such actions of the officers of the Districts necessary to sign related documents for filing the 2022 Budget documents. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed values and updates as discussed at the meeting with the Board.

AUDIT EXEMPTIONS

2020 Audit Exemption: This matter was deferred by the Board pending final drafts being provided. Mr. Webster indicated that he would supply copies of

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the documents and filings to the Board. The Board authorized actions necessary to bring the Districts into compliance with state law.

LEGAL ITEMS

2022 Annual Admin Resolution: Mr. O’Leary presented the 2022 Annual Administrative Matters Resolution; noting that it outlines the operations of the Districts, directs District’s legal counsel and consultants in their management of the Districts and directs them to make all necessary filings. It designates the Greeley Tribune as the newspaper of choice for public notifications, it identifies the posting locations, appoints the officers of the Districts, excludes Board Member worker’s compensation, and ratifies all actions by the Board. The Resolution also addresses general compliance items required by law. Upon motion duly made by Director J. Turner, and seconded by Director E. Kupec, it was unanimously

RESOLVED to approve the 2022 Annual Administrative Resolution as presented.

Consider Approval of Workers Compensation Exclusion Resolution: The Board considered approval of the Workers Compensation Exclusion Resolution. After review and discussion, and upon motion duly made by Director J. Turner, and seconded by Director E. Kupec, it was unanimously

RESOLVED to approve the Workers Compensation Exclusion Resolution and the State WC44 form and direct management to file with the Division of Workers’ Compensation.

Consider Approval of Election Resolution: The Board considered approval of the Election Resolution. After review and discussion, and upon motion duly made by Director J. Turner, and seconded by Director E. Kupec, it was unanimously

RESOLVED to approve the Election Resolution as presented.

Annual Report: The Board considered ratification of the 2020 Annual Report. After review and discussion, and upon motion duly made by Director J. Turner, and seconded by Director E. Kupec, it was unanimously

RESOLVED to ratify the 2020 Annual Report filed with the Town of Windsor.

Hiring of Consultants and Consultant Agreements: The Board discussed the Consultants and Consultant Agreements. Currently the District uses Spencer

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Fane for legal services, Highland Development Services for Engineering, TB Group for planning, Tim Webster for district manager and accounting. Following review and discussion, upon motion duly made by Director J. Turner, and seconded by Director E. Kupec, it was unanimously

RESOLVED to approve the 2022 engagement of District Consultants and authorized the District manager or the District officers to take any action necessary to update, continue or secure the engagement of the consultants necessary to provide for District Services, as discussed.

MANAGER ITEMS

No additional items were brought before the Boards.

ITEMS FROM
DIRECTORS

No additional items were brought before the Boards.

ADJOURNMENT

There being no further business to come before the Boards at this time, the meeting was adjourned.

Respectfully submitted,



Secretary of the Meeting