

RECORD OF PROCEEDINGS
OF THE SPECIAL MEETING OF THE
TABLE MOUNTAIN METROPOLITAN DISTRICT

HELD: Monday, February 3, 2020, at 2:30 p. m., at 9193 S. Jamaica Street, 4th Floor, Englewood, Colorado

ATTENDANCE:

A special meeting of the Board of Directors of Table Mountain Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, a conference telephone was in use at the meeting location in compliance with C.R.S. 11-57-211, with the following directors present and acting:

Kent Pedersen
Jennifer Waiton
Mike Newman
Heather Greene (by phone)
Jerry Spann (by phone)

Also, present: District Counsel Tom George, Spencer Fane, LLP (by phone); Angela Elliott, District Manager (by phone); and, Debra Hessler, Lennar Homes.

CALL TO ORDER:

On behalf of the Board, District Manager Elliott noted that a quorum was present, and the meeting was called to order at 2:34 p.m.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:

The Board noted that disclosure statements had been filed on behalf of the members of the Board of Directors with the Office of the Colorado Secretary of State and with the Board of Directors of the District. Upon motion duly made, seconded and unanimously carried, the Board directed that said disclosures be incorporated herein.

PUBLIC COMMENT: None

DIRECTORS ITEMS:

A. Discussion and possible action on reclamation of Denver Water Easement area and bids.

Discussion followed on restoring the property after the easement construction is completed. Denver Water stated they would replace shrubs, sod and native that were destroyed but not trees planted in the easement area. It was discussed that there are approximately 3-4 trees that will not be replaced by Denver Water.

Directors Greene and Spann discussed SJ Lewis (sub-contractor of Denver Water) will restore the area. SJ Lewis submitted a bid of approximately \$183,000 but said bid was

RECORD OF PROCEEDINGS

February 3, 2020

Page 2

being revised because some items were not listed, not limited to Phase 2; edging and possible other items. Discussion followed on their bid of \$ per square foot based on what Denver Water allocated for restoration to the area and claimed not any more dollars budgeted for the District.

Director Greene requested the Board arrive at a clear understanding that Denver Water will restore the property to its preconstruction condition, or does the District want to push its number to match our landscapers bid that exceeds Denver Water's bid. Also, the Board needs to clarify if it wants the Districts landscaper to restore the property or let Denver Water restore through its sub-contractor.

Further discussion followed on the process the District needs to follow after receipt of Denver Water's bid in the next few weeks: the District will need to make sure the list is complete according to the asbuilts; and, the District walk the area with Denver Water prior to accepting their bid and work commencing. Lennar agreed it will provide the landscape architect to walk and assist the District in this process.

District Counsel asked if we had pictures of the easement area prior to construction. Director Spann will request the videos from SJ Lewis of the precondition photos. District Counsel shall send a letter to Denver Water clarifying the District's expectations of Denver Water for completion and restoration of the easement area.

Further discussion followed on possible changes or alterations to irrigation and main lines during restoration. The Board discussed Denver Water needing to redline any changes to the existing asbuilts before restoring and to explain why the changes are necessary to the existing asbuilts prior to installation and possible alteration.

Upon motion made by Director Greene, seconded by Director Pedersen, upon vote and unanimously carried, the Board approved Denver Water to complete the restoration, according to the asbuilts; upon completion of the construction restoration to the easement area all parties participate in a walk through for final acceptance; and, the Board directed District Counsel to notify Denver Water of what the District shall accept as complete restoration to the easement area.

OTHER BUSINESS: None

ADJOURNMENT:

There being no further business to come before the Board of Directors at this time, upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 3:08 p.m.

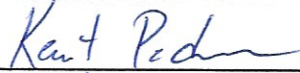
RECORD OF PROCEEDINGS

February 3, 2020

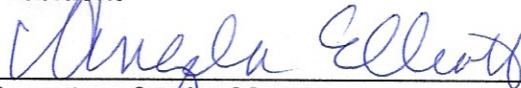
Page 3

The foregoing minutes constitutes a true and correct copy of the minutes of the meeting held on February 3, 2020 and was approved by the Board of Directors of the Table Mountain Metropolitan District.

Respectfully Submitted,



President



Secretary for the Meeting

RECORD OF PROCEEDINGS
OF THE REGULAR MEETING OF THE
TABLE MOUNTAIN METROPOLITAN DISTRICT

HELD: Wednesday, June 10, 2020, at 5:30 p.m. via telephone conference/zoom meeting in light of the COVID 19 Pandemic.

ATTENDANCE:

A regular meeting of the Board of Directors of Table Mountain Metropolitan District 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:

Heather Greene (by Zoom)
Jerry Spann (by Zoom)
Beth Emerson (by Zoom)
Bridget Junkala (by Zoom)
Scott Havn (by Zoom)

Also, present: Lisa Mayers, Spencer Fane LLP. District Counsel (by Zoom); John Simmons, District Accountant, Simmons and Wheeler (by Zoom); Angela Elliott, District Manager (by Zoom); Shelby Turner, D.A. Davidson (by Zoom) ; and various members of the public (by Zoom).

CALL TO ORDER:

On behalf of the Board, Director Greene noted that a quorum was present, and the meeting was called to order at 5:34 p.m.

OATHS OF OFFICE/BONDS/ELECTION OF OFFICERS:

District Counsel Mayers notified the Board that required public official position schedule bonds have been obtained and that Oaths of Office for each of the Directors have been administered and filed as required by law.

Election of Officers:

Director Greene discussed that due to technicalities, Director Spann's oath of office was not filed in the District Court.

Following discussed, upon motion duly made by Director Havn, seconded by Director Junkala, upon vote and unanimously carried, Jerry Spann was appointed to the Board to serve a two year term, expiring 2022.

District Counsel Mayers discussed the responsibilities of the various officer roles and need for the Board to authorize members of the Board to sign checks on behalf of the District.

Following discussion, upon motion duly made by Director _____, seconded by Director _____, unanimously carried, the following Directors were elected to the following offices of the Boards:

Heather Greene President
Scott Havn Treasurer
Jerry Spann Assistant Secretary
Beth Emerson Assistant Secretary
Bridget Junkala Assistant Secretary
Angela Elliott Secretary to the Board

NEW BOARD MEMBER ORIENTATION:

District Counsel Mayers reported that each new member should have received a copy of the Board Manual prepared issued by the Special District Association. Also distributed in the meeting packet was a summary of board duties prepared by Spencer Fane.

District Counsel Mayers highlighted the summary of board duties including board attendance as important because an unexcused attendance, by Statute, a director can be removed. She further discussed that all board members are public officials and have a fiduciary duty to the District and to the public trust. District Counsel Mayers further emphasized the Open Meetings Law (Sunshine Law) noting that all meetings are required to be open to the public and noticed at least 24 hours in advance, if 3 or more of the board members meeting to discuss official district business, constitutes a meeting that must be open to the public and properly notified, and emails are considered the same.

District Counsel Mayers further discussed the Colorado Open Records Act. Board members should always assume any document prepared for the district is a public record.

Further discussion followed on the number of board meetings (there is not a maximum or minimum) and setting up board emails for the District. Director Greene will set up accounts and Manager will send out to Board members for activating.

Presentation by D.A. Davidson on options for refinancing the 2016 Bonds:

Director Greene introduced D.A. Davidson and further discussed their presentation at the February 2020 District Matter.

Shelby Turner discussed bonds in general and talked about the benefits of refinancing the bonds and consolidating the Senior and Subordinate Bonds at a lower interest rate since the district is at buildout. Further discussion followed on the current debt situation and the call date of December 2021. Ms. Turner further discussed advance refunding; call date and bank loans.

Ms. Turner further discussed Gallagher Amendment; annual valuations and certifying mill levies

Following discussion, the Board will review the presentation handout and discuss at a special meeting in the near future to make a decision.

APPROVAL OF MINUTES:

The Board reviewed the minutes of the February 25, 2020 regular meeting held by the Board of Directors of Table Mountain Metropolitan District. Following discussion and upon motion duly made, seconded, upon vote and unanimously carried, the Board approved the minutes as presented and authorized President and Secretary to execute the minutes as constituting a true and correct record of the proceedings of the meeting.

FINANCIAL MATTERS:

Ratify Payment of Claims. The Board received the Payment of Claims, check #'s 1386 through #1398, totaling \$22,411.51 for claims paid March through May 2020.

Following discussion, upon motion duly made, seconded, upon vote and unanimously carried, the Board approved the ratification of claims through May 2020 in the amount of \$22,411.51.

Financial Statements. District Accountant Simmons distributed the March 31, 2020 Financial Statements to the Board and walked the Board through the financials. Accountant Simmons further discussed governmental accounting and 3 funds for accounting. Accountant Simmons further noted when tax payments are due and principal interest payment dates per the Service Plan. The General fund as of March 31, 2020, was \$27,899. As of end of March 31, 2020 the Capital fund balance was \$12,094 and \$1,145,243 in Debt Service Fund.

Following discussion, upon motion duly made, seconded, upon vote and unanimously carried, the Board accepted the financial statement as presented to the District for the March 31, 2020 period.

Resolution to Amend the 2019 Budget:

District Accountant Simmons discussed that from the audit review, the Debt Service Fund needs to be amended from \$390,310 to \$391,000. The Public hearing was held in November for amending the budgets and therefore no need for publication in newspaper.

Following discussion, upon motion duly made by Director Emerson, seconded by Director Junkala, upon vote and unanimously carried, the Board approved the budget amendment to the 2019 Debt Service Fund.

Review and consider for approval the 2019 Audit Statements.

District Accountant Simmons reviewed the 2019 draft Audit with the Board, prepared by Stratagem. He further discussed that every year the District has to file an audit if expenses are in excess of \$750,000.00, and walked the Board through the Audit and notes of the Audit.

Following discussion, upon motion made, seconded by Director, upon vote and

unanimously carried, the Board approved the 2019 Audit subject to District Counsel review and final comments by the auditor.

Acknowledgment and Acceptance of Signors on Checking Account. Following discussion, upon motion duly made and seconded, the Board authorized Director Greene as President, and Director Havn, as Treasurer, to sign checks on behalf of the Board

LEGAL MATTERS: None.

DIRECTOR MATTERS:

A. Discussion and possible action on the composition of the design review committee. Director Greene discussed this is the committee that approves improvement within the community. The current composition of the committee is Director Greene and Kenny Earl.

Following discussion, Director Havn and Director Junkala volunteered to serve on the Design Review Committee.

B. Update on Lennar's outstanding obligations to District. Director Spann discussed the meeting with Kent Pedersen, Keesen and Manager on site (Mike Newman is no longer employed with Lennar) the following outstanding issues: 1) Phase 2 is missing 2 meters and Keesen is watering manually; 2) on the west side and south side of the playground in Phase 2, Lennar will install a 6 foot privacy fence; 3) KJT installed needs to replace dead trees and shrubs; 4) drainage by the Patio Villas and Phase 2 have not been accepted. By the Patio Villas, Storm Water has not accepted the area; by the pump house, Lennar will look at then engineering plans to see if built to specifications; and, 5) Director Spann showed Lennar where streets are weeping throughout the community and Lennar will have the engineers look at the situation. Kent Pedersen discussed that the contributor to this situation could very likely be from homeowners and district watering.

C. Update on Denver Water Restoration. Director Greene discussed walking with the Denver Water crew, SJ Lewis and Manager for acceptance in to warranty. She noted that some areas are blocked off so the native seed will germinate. Discussion followed on some of these areas are collection water and puddling. Director Spann noted the District is watering heavily to reestablish the areas and French drains should help alleviate the problem. Should it continue, please notify Manager.

D. Discuss and possible action on Gardens at Table Mountain Homeowners Association possible litigation with developers. Discussion followed that the streets are not owned by the District or will be owned by the District. The streets were a developer obligation and not all streets have been accepted by the County. District Counsel will send Director Havn the plat indicating ownership and maintenance of the streets.

E. HOA vs. District responsibilities. Director Greene discussed the responsibilities of the HOA vs. District.

Table Mountain Metropolitan District
June 10, 2020 Board Meeting

F. Basement flooding. Not a District issue.

G. Street and sidewalk cracking. Discussed above and not a District issue.

MANAGEMENT MATTERS:

A. Underground Drains – Manager discussed the underdrains throughout the community installed by developer still need to be scoped. When District receives the report and it is acceptable, the District will assume maintenance.

OTHER BUSINESS:

Director Junkala asked who the contact person is for irrigation repairs and that homeowners are to contact to District Manager or Director Spann for irrigation in the common areas maintained by the District.

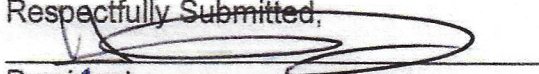
PUBLIC COMMENT: None.

ADJOURNMENT:

There being no further business to come before the Board of Directors at this time, upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 8:10 p.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the meeting held on June 10, 2020 and was approved by the Board of Directors of the Table Mountain Metropolitan District.

Respectfully Submitted,



President



Secretary for the Meeting

RECORD OF PROCEEDINGS
OF THE SPECIAL MEETING OF THE
TABLE MOUNTAIN METROPOLITAN DISTRICT

HELD: Tuesday, July 21, 2020, at 5:00 p.m. via videoconference/zoom meeting in light of the COVID 19 Pandemic.

ATTENDANCE:

A special meeting of the Board of Directors of Table Mountain Metropolitan District 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:

Heather Greene (by videoconference)
Jerry Spann (by videoconference)
Beth Emerson (by videoconference)
Bridget Junkala (by videoconference)
Scott Havn (by videoconference)

Also present: Lisa Mayers, District Counsel, Spencer Fane, LLP, (by videoconference); John Simmons, District Accountant, Simmons and Wheeler (by videoconference); Angela Elliott, District Manager (by videoconference); Shelby Turner, D.A. Davidson (by videoconference); and various members of the public (by videoconference).

CALL TO ORDER:

On behalf for the Board, Director Greene noted that a quorum was present, and the meeting was called to order at 5:05 p.m.

DISCUSSION AND POSSIBLE ACTION ON REFINANCING THE 2016 BONDS:

Director Greene introduced Shelby Turner, D.A. Davidson,, who were involved in the first bond issue and D.A. Davidson presentations to the District during this year. Shelby Turner discussed D.A. Davidsons involvement with special districts and in the bond market.

Shelby reviewed the presentation packet that was distributed to the Board and the public prior to the meeting. She also discussed the District's position in the market and credit was good for the market and a low the debt rate.

Following discussion regarding the market changing since COVID-19, current bond issues and rates, along with the two options provided by D.A. Davidson, results with recent loan closings, upon motion made by Director Greene, seconded by Director Junkala, upon vote and unanimously carried, the Board directed D.A. Davidson to get more recent requests for proposal from lenders and present to the Board at a special meeting.

Following discussion, the Board scheduled a special meeting to be held on August 20, 2020 at 5 pm.

LEGAL MATTERS: None.

DIRECTOR MATTERS:

Director Junkala discussed the drainage canal between Phase 1 and Phase 2 ultimate appearance and function, prior to ownership and maintenance by the County. Currently Lennar and the County are reviewing options to resolve this area and the least expensive to option is to just to concrete the area. The County is holding Lennar's money in escrow until finalized.

Director Spann discussed the canal is not the only issue but the watershed level that is high and creating damage to the public right of ways and sump pumps running excessively. Director Spann discussed with Kent Pedersen of Lennar, who will fund having an engineer report prepared so the District can better understand what the issue(s) are. Director Spann will ask Lennar if the reports are done and if so, will send to Manager Elliott for distribution to the Board.

Director Havn will call the County to see what streets have been accepted or not.

Further discussion followed on the Patio Villas area is a dispute with Lennar and not the District. The Board further discussed the canal was not a district issue and the District should not take it on, but would offer the preference of the design of the canal.

MANAGEMENT MATTERS: None.

OTHER BUSINESS:

Director Junkala asked the Board to consider splitting duties like landscaping, etc. Both Directors Junkala and Emerson be happy to assist Director Spann and contact him to divide such duties.

PUBLIC COMMENT: None.

ADJOURNMENT:

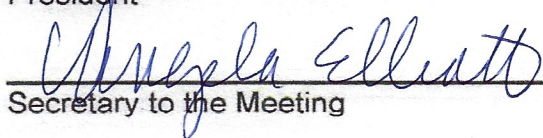
There being no further business to come before the Board of Directors at this time, upon motion duly made, seconded and unanimously carried, the meeting was adjourned a 6:26 p.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the special meeting held on July 21, 2020 and was approved by the Board of Directors of the Table Mountain Metropolitan District.

Respectfully submitted,



President



Secretary to the Meeting

RECORD OF PROCEEDINGS
OF THE SPECIAL MEETING OF THE
TABLE MOUNTAIN METROPOLITAN DISTRICT

HELD: Thursday, August 20, 2020, at 5:00 p.m. via videoconference/zoom meeting in light of the COVID 19 Pandemic.

ATTENDANCE:

A special meeting of the Board of Directors of Table Mountain Metropolitan District 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:

Heather Greene (by videoconference)
Jerry Spann (by videoconference)
Beth Emerson (by videoconference)
Bridget Junkala (by videoconference)
Scott Havn (by videoconference)

Also present: Lisa Mayers, District Counsel, Spencer Fane, LLP, (by videoconference); Angela Elliott, District Manager and Don Cullen, Teleos Management (by videoconference); Shelby Turner, D.A. Davidson (by videoconference); and various members of the public (by videoconference).

CALL TO ORDER:

On behalf for the Board, Director Greene noted that a quorum was present, and the meeting was called to order at 5:00 p.m.

APPROVAL OF MINUTES:

The Board reviewed the minutes of the special meeting held by the Board of Directors of Table Mountain Metropolitan District on July 21, 2020. Following discussion, upon motion made by Director Junkala, seconded by Director Emerson, upon vote and unanimously carried, the Board approved the minutes of the special meeting held on July 21, 2020, and authorized Director Greene to execute the minutes as constituting a true and correct record of the proceedings of the meeting.

DIRECTOR MATTERS:

a. Presentation by D.A. Davidson on refinancing the 2016 Bonds:

Shelby Turner, D.A. Davidson, reviewed the presentation packet that was distributed to the Board and the public prior to the meeting. The bank loan term sheets were from three banks in the amount of \$8,000,000.00 for 10-20 year taxable rates; reserve funds; maturity dates; commitment fees; bank counsel fees and prepayment features. Interest rate could not be locked until 60 days prior or at 3.50% with Independent Bank.

Further discussion followed on interest rates; balloon payments and risk.

b. Discussion and possible action on refinancing the Bonds:

The Board directed D.A. Davidson to go back to Banks for revised loan years and deletion of any balloon payments.

Shelby Turner will have the information next week.

FINANCIAL MATTERS:

a. Review and Ratify payment of claims

The Board received the payment of claims, check #'s 1399 through 1403, totaling \$18,871.65 for ratification for the period ending June 2020.

Discussion followed on various expenses.

Following discussion, on motion made by Director Greene, seconded by Director Spann, upon vote and unanimously carried, the Board ratified the payment of claims in the amount of \$18,871.65.

b. Financial Statement as of June 30, 2020.

District Accountant Simmons distributed the June 30, 2020 Financial Statements to the Board and walked the Board through the financials. The General fund as of June 30, 2020, was \$0; the Capital fund balance was \$12,098 and \$1,275,244 in Debt Service Fund.

Following discussion, upon motion duly by Director Greene, seconded by Director Havn, upon vote and unanimously approved, the Board accepted the financial statement as presented District.

LEGAL MATTERS: None.

MANAGEMENT MATTERS:

Manager Elliott reported the annual report to the bondholders had been filed with the Trustee.

OTHER BUSINESS:

Director Havn discussed his communications with Jefferson County Supervisor who disclosed that nothing has been accepted by the County but it is working on its punch list for Lennar for acceptance. Director Havn will forward contact information to Director Spann to discuss the ground water issue.

Director Spann discussed the water is not being shed off in both phases and backfill is a major problem, noting unnatural settlings and additional areas of concern: 1) catch basin is holding water in new area; 2) 50th Avenue by Mailboxes; and, 3) 50th Place sod is dried out. Director Spann continues to work with SJ Lewis on the outstanding issues and believes it will be another couple of weeks before resolved.

Table Mountain Metropolitan District
August 20, 2020 Special Meeting

Director Spann is working on RV page for the website, whereby homeowners can register their RVs for on site parking for loading and unloading.

The District is still waiting Jefferson County to inspect the meter locations.

PUBLIC COMMENT: None.

ADJOURNMENT:

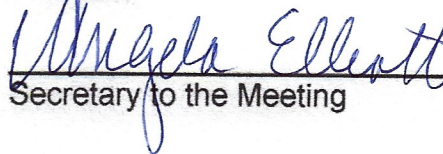
There being no further business to come before the Board of Directors at this time, upon motion duly made, seconded and unanimously carried, the meeting was adjourned a 6:15 p.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the special meeting held on August 20, 2020 and was approved by the Board of Directors of the Table Mountain Metropolitan District.

Respectfully submitted,



President



Secretary to the Meeting

**RECORD OF PROCEEDINGS
OF THE SPECIAL MEETING OF THE
TABLE MOUNTAIN METROPOLITAN DISTRICT**

HELD: Monday, October 12, 2020, at 5:00 p.m. via videoconference/zoom meeting in light of the COVID 19 Pandemic.

ATTENDANCE:

A special meeting of the Board of Directors of Table Mountain Metropolitan District 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:

Heather Greene (by videoconference)
Jerry Spann (by videoconference)
Beth Emerson (by videoconference)
Bridget Junkala (by videoconference)
Scott Havn (by videoconference)

Also present: Lisa Mayers, District Counsel, Spencer Fane, LLP, (by videoconference); John Simmons, District Accountant, Simmons and Wheeler, Angela Elliott, District Manager, Teleos Management (by videoconference); Shelby Turner, D.A. Davidson (by videoconference); Hester Parrot, Ballard Spahr, Bond Counsel; and various members of the public (by videoconference).

CALL TO ORDER:

On behalf for the Board, Director Greene noted that a quorum was present, and the meeting was called to order at 5:18 p.m.

APPROVAL OF MINUTES:

The Board reviewed the minutes of the special meeting held by the Board of Directors of Table Mountain Metropolitan District on August 27, 2020. Following discussion, upon motion made by Director Emerson, seconded by Director Junkala, upon vote and unanimously carried, the Board approved the minutes of the special meeting held on August 27, 2020, and authorized Director Greene to execute the minutes as constituting a true and correct record of the proceedings of the meeting.

DIRECTOR MATTERS:

a. Consider adoption of Resolution authorizing the issuance by Table Mountain Metropolitan District of its Taxable (Convertible to Tax-Exempt) Limited Tax (Convertible to Unlimited Tax) General Obligation Loan, Series 2020 (the "2020 Loan") in a maximum aggregate principal amount of up to \$8,250,000, for the purpose of refunding the District's Series 2016A Bonds and Series 2016B Bonds.

District Counsel Mayers discussed the purposes of the Resolution was to: authorize the loan; authorize the issuance of the notes; and, authorize the District President to sign. .

Table Mountain Metropolitan District
August 27, 2020 Special Meeting

Further discussion followed on the surplus fund. Shelby Turner discussed it being a one time deposit until the ratio of the debt to loan is less than 50%. She further discussed that as of today, the current amount to be deposited in the surplus fund was approximately \$4700.

Following discussion, upon motion made by Director Greene, seconded by Director Emerson, upon vote, and unanimously carried, the Board adopted the Resolution authorizing the issuance by Table Mountain Metropolitan District of its Taxable (Convertible to Tax-Exempt) Limited Tax (Convertible to Unlimited Tax) General Obligation Loan, Series 2020 (the "2020 Loan") in a maximum aggregate principal amount of up to \$8,250,000, for the purpose of refunding the District's Series 2016A Bonds and Series 2016B Bonds.

Bond Counsel, Hester Parrott, discussed that all documents requiring signatures will be sent to the Board for signatures.

OTHER BUSINESS: None

ADJOURNMENT:

There being no further business to come before the Board of Directors at this time, upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 5:44 p.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the special meeting held on October 12, 2020 and was approved by the Board of Directors of the Table Mountain Metropolitan District.

Respectfully submitted,



President

Secretary to the Meeting

RECORD OF PROCEEDINGS

OF THE REGULAR MEETING AND BUDGET HEARINGS OF THE TABLE MOUNTAIN METROPOLITAN DISTRICT

HELD: Monday, November 9, 2020, at 5:30 a. m., via Zoom in light of the COVID 19 pandemic

ATTENDANCE:

A regular meeting and budget hearings of the Board of Directors of Table Mountain Metropolitan District 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:

Heather Greene (by videoconference/phone)
Jerry Spann (by videoconference/phone)
Beth Emerson (by videoconference/phone)
Bridget Junkala (by videoconference/phone)
Scott Havn (by videoconference/phone)

Also present: Lisa Mayers, District Counsel, Spencer Fane, LLP, (by videoconference/phone); John Simmons, District Accountant, Simmons and Wheeler (by videoconference/phone);, Angela Elliott, District Manager and Don Cullen, Teleos Management (by videoconference/phone); and various members of the public (by videoconference/phone).

CALL TO ORDER:

On behalf of the Board, Director Greene noted that a quorum was present, and the meeting was called to order at 5:34 p.m.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:

The Board noted that disclosure statements had been filed on behalf of the members of the Board of Directors with the Office of the Colorado Secretary of State and with the Board of Directors of the District. Upon motion duly made, seconded and unanimously carried, the Board directed that said disclosures be incorporated herein.

PUBLIC COMMENT: None.

APPROVAL OF MINUTES:

The Board reviewed the minutes of the special meeting held by the Board of Directors of Table Mountain Metropolitan District on October 12, 2020. Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved the minutes and authorized Director Greene to execute the minutes as constituting a true and correct record of the proceedings of the meeting.

FINANCIAL MATTERS:

Ratify Payment of Claims. The Board received the Payment of Claims, check #'s 1404 through #1414 totaling \$21,262.86 for claims paid ending through September.

Discussion followed on the irrigation repairs and manual watering invoices. Director Spann discussed the challenges the District experienced without having the 2 meters in place. As of a few weeks ago, the meters were installed.

Following discussion, on motion duly made by Director Greene, seconded by Director Junkala, and upon vote unanimously carried, the Board ratified the claims through September 2020, in the amount of \$21,262.86.

Financial Statements. District Accountant Simmons distributed the September 30, 2020 Financial Statements and walked the Board through the financials. The General fund as of September 30, 2020, was \$24,355. As of end of September 2020 the Capital fund balance was \$12,100 and \$1,291,572 in the Debt Service Fund. Next Bond interest payment is due December 1, 2020. District Accountant Simmons discussed that all property taxes have been received and gave a brief description on the specific ownership taxes received by the District.

Following discussion, upon motion duly made by Director Spann, seconded by Director Emerson, upon vote and unanimously carried, the Board accepted the financial statement as presented District.

Conduct Public Hearing on the proposed 2021 Budget and consider adoption of Resolutions to adopt the 2021 Budget, Set Mill Levies and Appropriate Sums of Money. Upon motion duly made by Director Junkala, seconded by Director Havn, upon vote and unanimously carried, the Board authorized District Counsel Mayers to open the public hearing

On behalf of the Board, District Counsel Mayers opened the public hearing to consider the proposed 2021 Budget and discuss related issues.

It was noted that the publication of Notice stating that the Board would consider adoption of the budget and the date, time and place of the public hearing was placed in a newspaper having general circulation within the District. No written objections were received prior to this public hearing.

District Accountant Simmons discussed that the assessed valuation had not changed.

No comments were made, and upon motion duly made by Director Havn, seconded by Director Spann, and upon vote unanimously carried, the public hearing and the public hearing was closed.

Following discussion, the Board considered the Resolutions to adopt the 2021 Budget, Set Mill Levies and Appropriate Sums of Money.

Upon motion duly made by Director Greene, seconded by Director Junkala and upon vote, unanimously carried, the District (1) approved the 2021 budget as presented, (2) approved the appropriation and expenditure of funds as detailed therein, (3) approved and adopted a mill levy of 55.000 mills to be certified by the District for collection in 2021, (4) authorized Director Greene as President to sign the necessary documentation, and (5) directed District Accountant Simmons and Manager Elliott to submit the certification of tax levy to the Board of County Commissioners of Jefferson County no later than December 15, 2020 and to file the 2021 budget with the Division of Local Government prior to January 30, 2021.

Conduct Public Hearing on the Amendment to the 2020 Budget. Upon motion duly made by Director Havn, seconded by Director Emerson, upon vote and unanimously carried, the Board authorized District Counsel Mayers to open the public hearing.

On behalf of the Board, District Counsel Mayers opened the public hearing to consider the proposed Amendment to the 2020 Budget and discuss related issues.

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

District Accountant Simmons noted that the Debt Service will need to be amended due to the restructuring of the Bonds and refinancing.

No comments were made, and upon motion duly made by Director Emerson, seconded by Director Spann, and upon vote unanimously carried, the public hearing and the public hearing was closed.

Following discussion, the Board considered the Resolution for the Amendment to the 2020 Debt Service Fund from \$1,503,226 to \$9,210,213.

Upon motion duly made by Director Greene, seconded by Director Spann, upon vote and unanimously carried, the District adopted the Resolution for the Amendment to the 2020 Budget for the Debt Service Fund as stated above.

Audit Fee Agreement: Following discussion, upon motion made by Director Greene, seconded by Director Emerson, upon vote and unanimously carried, the Board approved the audit fee agreement with WIPFLI not to exceed \$4,000.00.

Consider Approval of Bill.com.

District Accountant Simmons discussed utilizing Bill.com to expedite payment of claims electronically eliminating the need to mail out checks for signature on a monthly basis. District Accountant Simmons will email the board the approximate monthly cost.

Following discussion by the Board, upon motion made by Director Greene moved to utilize Bill.com., seconded by Director Emerson, the Board approved using Bill.com if the cost is \$50 /month or less.

Further discussion followed and upon motion made, seconded and unanimously carried, Directors Greene and Havn, President and Treasurer respectively to sign.

ATTORNEY ITEMS:

Consider the adoption of Resolution providing Directors Exclusion of Workers Compensation Coverage.

District Counsel Mayers discussed this Resolution is annually adopted.

Following discussion, upon motion duly made by Director Greene, seconded by Director Junkala, upon vote and unanimously carried, the Board adopted the Resolution Excluding Workers Compensation Coverage.

DIRECTORS ITEMS:

Consider establishment of an events committee for sports and social and relative rules/permits and procedures. Director Greene discussed a number of issues that came up regarding the usage of the common areas. She further discussed that she consulted with District Counsel regarding the use by the Soccer Committee and end of summer party with the HOA.

Director Greene noted that the District needs to set up policies and procedures on who uses the common areas, indemnity and business usage and should the District charge a fee. Further discussion followed on the restrictions of the usage of common areas due to COVID-19. Director Havn inquired if we need to require the parties to obtain a permit.

Director Junkala requested this item on the agenda so the District needs to have an application form and some type of calendar so there are not conflicting times of parties using the same area. Pending COVID restrictions, the District needs to establish policies and have them in place for next spring.

Further discussion followed on approving an ad hoc committee to formalize rules/procedures and guidelines. District Counsel Mayers will send samples of rules/procedures and guidelines.

Directors Junkala and Havn volunteered to be on the ad hoc committee and invite some homeowners to participate.

Holiday Lighting

The Homeowners Association requested permission to have a holiday lighting party in the common area and to hang solar lights off some of the trees and entrance for the holiday.

Following discussion the Board will not allow a social gathering due to COVID but will reconsider if the restrictions are lifted prior to the holiday lighting event. The Board approved the HOA to hang solar lights on some trees and entrances and Director Greene will reach out to the HOA Board president with the District's decision.

Landscape Update

Director Spann discussed that both meters are in and functional and the District should see improvements next year. Director Spann, Teleos Management, Lennar and KJT met on site the week before. Lennar is willing to refresh foliage in phase 2 and help mitigate the water around the pump station. KJT is also responsible for replace all trees and shrubs in phase.

Lennar requested that the District get a cost from Keesen on the line items listed above and submit the proposal to Lennar and KJT, if acceptable. Lennar will just write the District a check and the district's landscaper can do all the replacements and correct the water issue around the pump station. Otherwise, the District can wait until next year to have Lennar and KJT complete the items.

Director Spann is meeting with Keesen on Friday to get the bids.

MANAGERS ITEMS:

2021 MEETING DATES:

Manager Elliott suggested March, June and November meetings for 2021.

Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved the meeting schedule of the 2nd Tuesday of the months March, June and November at 5:30 pm at a location to be designated pending; pending the pandemic.

Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved the 2021 meeting dates.

CONSIDER ADOPTION OF 2021 ADMINISTRATIVE RESOLUTION: Manager Elliott presented the Resolution concerning 2021 Annual Administrative Matters for Manager, Accountant and Legal Counsel to perform certain tasks on a recurring basis in the operation of the District.

The Board discussed retaining the same newspaper for publications; same officers and online website posting.

Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved the 2021 Administrative Resolution.

RATIFICATION OF THE 2020-2021 SNOW REMOVAL CONTACT: Manager Elliott presented the 2020-2021 Snow Contract with Keesen for ratification.

Following discussion, and upon motion made, seconded and upon vote unanimously carried, 2020-2021 Snow Contract with Keesen was ratified.

CONSIDER 2021 MANAGEMENT SCOPE OF WORK:

Manager Elliott discussed her time spent on the management of the district by breaking down her monthly fees according to the duties performed by Management.

No questions were asked and no action required.

DISCUSSION ON 2021 LANDSCAPE CONTRACT:

Manager Elliott discussed the landscape contract will expire in 2021 with Keesen and if the Board was interested in retaining Keesen for another 2 years. The Board requested that Management reach out to HS Property Management for bidding on landscaping for 2021.

OTHER BUSINESS:

Discussion followed on the water bills and for Management to see if other meters are located near the clubhouse for the pool. Management will research and reach out to North Table Mountain Metropolitan District for more information. Discussion followed that the HOA did in fact fill the pool in May and then drained so an agreement may be necessary between the HOA and the District for further water usage if indeed there is not a separate meter.

Director Junkala discussed that vandalism took place at the play equipment near the pool. Further discussion followed on any information regarding the party responsible for destruction. Director Junkala will research and follow up. She further inquired if it is possible to post signs in the area that it is private property and can we limit hours of usage.

RECORD OF PROCEEDINGS

November 9, 2020

Page 7

destruction. Director Junkala will research and follow up. She further inquired if it is possible to post signs in the area that it is private property and can we limit hours of usage. District Counsel Mayer confirmed that the District can do both. Further discussion followed that this item will fall under the ad hoc committee to come up with suggestions.

In the meantime, Director Greene will attempt to put tape on the damaged swing until we can repair it properly.

Discussion followed on the current map of the district boundaries and if the area in question is in the District along 48th Avenue. District Manager Elliott will send the amended Service Plan and updated map for Directors to review.

Discussion followed on who would like to be the contact person for alleged violations that are not sent directly to Management. Director Havn volunteered to be the contact and will coordinate with Management to address all issues.

ADJOURNMENT:


There being no further business to come before the Board of Directors at this time, upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 8:20 p.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the meeting held on November 9, 2020 and was approved by the Board of Directors of the Table Mountain Metropolitan District.

Respectfully Submitted,



President



Secretary for the Meeting