

MINUTES OF A JOINT SPEICAL MEETING OF THE
BOARDS OF DIRECTORS

OF THE

NORTH LAND INDUSTRIAL METROPOLITAN DISTRICT
NOS. 1 & 2

Held: Thursday, October 22, 2020, at 10:00 A.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 (CDPHE), and the threat posed by the COVID-19 coronavirus, the meeting was held via teleconference.

ATTENDANCE

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

Lloyd Land
Vern Burke
Triston Land-Clow
Shane Olson

Also present were: Jennifer Gruber Tanaka, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Diane Wheeler, Simmons & Wheeler, District Accountant; and Brad Simons, MMI Water Engineers, LLC.

**ADMINISTRATIVE
MATTERS**

Call to Order

The meeting was called to order.

Declaration of Quorum and
Confirmation of Director
Qualifications

Ms. Tanaka noted that a quorum for each of the Boards was present and that the directors had confirmed their qualification to serve.

Reaffirmation of Disclosures of
Potential or Existing Conflicts
of Interest

Ms. Tanaka advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tanaka reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Tanaka noted that a quorum was present and inquired into whether members of the Boards 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 Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Combined Meetings The Districts are meeting in a combined Board meeting. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the North Land Industrial Metropolitan District Nos. 1 and 2, collectively.

Approval of Agenda Ms. Tanaka presented the Boards with the proposed agenda for the meeting. Upon motion of Mr. Land, seconded Mr. Olson, the Boards unanimously approved the agenda as amended.

Excusal of Absence The Boards noted the absence of Robert Brandt. Upon motion of Mr. Land, seconded Mr. Olson, the Boards unanimously excused his absence.

PUBLIC COMMENT None.

CONSENT AGENDA The Boards were presented with the consent agenda items. Upon motion of Mr. Land, seconded by Mr. Burke, the Boards unanimously took the following actions:

- a. Approved the Minutes from the September 9, 2020 Joint Special Meeting
- b. Ratified the Payment of Claims (September 9, 2020 – October 22, 2020) (\$4,201.19) (District No. 1)
- c. Approved the Additional Payment of Claims as of October 22, 2020 (\$0)
- d. Adopted Resolution No. 2020-10-01: Joint 2021 Annual Administrative Resolution
- e. Approved the Engagement Letter with Whipfli for 2020 Audit Services
- f. Approved the Second Addendum to Independent Contractor Agreement with MMI Water Engineers, LLC

FINANCIAL MATTERS

Public Hearings on 2021 Budgets and Adoption of Resolution Nos. 202-10-02 (District No. 1) and 2020-10-03 (District No. 2): Adopting Budget, Imposing Mill Levy and Appropriating Funds Mr. Land opened the public hearings on the 2021 budgets. Ms. Tanaka noted that notices of the public hearings were provided in accordance with Colorado law and noted that no objections were received prior to the hearings. Ms. Wheeler reviewed the proposed budgets with the Boards. There being no public comment, the public hearings were closed.

After review and discussion, and upon motion of Mr. Land, seconded by Mr. Land-Clow, the Boards unanimously approved the budgets and adopted Resolution Nos. 202-10-02 (District No. 1) and 2020-10-03 (District No. 2): Adopting Budget, Imposing Mill Levy and Appropriating Funds.

Use of Bill.Com for Processing of District Claims Ms. Wheeler discussed with the Boards the use of bill.com for processing the payment of District payables.

Upon motion of Mr. Land-Clow, seconded by Mr. Land, the Boards unanimously approved the use of bill.com and directed Ms. Wheeler to proceed accordingly. Mr. Burke, Mr. Olson and Mr. Land-Clow will be signors on the account.

LEGAL MATTERS

Status of Certification of Costs

The Boards noted that Mr. Simons of MMI Water Engineers, LLC, has provided an engineer's certification of costs in the amount of \$877,849.99. It was noted that an accountant's certification of costs is also needed and that is in process with Ms. Wheeler. The Boards discussed the need for the improvements to be publicly owned in order for the reimbursements of hard costs to occur. Mr. Burke provided and update to the Boards on the status of the conveyance of the ownership of the improvements to the Town. He will continue to keep the Boards updated on the status.

Approval of Funding, Acquisition and Reimbursement Agreement with Land 5 Investments, LLC

Ms. Tanaka presented the Board with a Funding, Acquisition and Reimbursement Agreement with Land 5 Investments, LLC. Mr. Land noted a conflict of interest on this matter due to his relationship with Land 5 Investments, LLC. Because Mr. Land was not needed for a quorum, he recused himself from any discussions.

Upon motion of Mr. Burke, seconded by Mr. Land-Clow, and with the abstention of Mr. Land, the Board approved the Funding, Acquisition and Reimbursement Agreement with Land 5 Investments, LLC.

OTHER BUSINESS

Next Joint Regular Meeting

The next joint regular meeting is scheduled for July 22, 2021, at 10:00 A.M.

ADJOURNMENT

There being no further business to come before the Boards, upon motion, second and unanimous vote, the meeting was adjourned.

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

Vern Burke

Vern Burke (Feb 10, 2021 20:52 MST)

Secretary for the Districts









2021-02-05 Execution Packet (North Land Industrial)

Final Audit Report

2021-02-11

Created:	2021-02-10
By:	Andie Eckstrum (aeckstrum@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAfm0V7NTiDiZ4JJHZ5U5Pq0FTQXx4OVBB

"2021-02-05 Execution Packet (North Land Industrial)" History

-  Document created by Andie Eckstrum (aeckstrum@wbapc.com)
2021-02-10 - 5:29:48 PM GMT- IP address: 50.209.233.181
-  Document emailed to Lloyd Land (land391957@aol.com) for signature
2021-02-10 - 5:33:37 PM GMT
-  Email viewed by Lloyd Land (land391957@aol.com)
2021-02-10 - 7:46:57 PM GMT- IP address: 72.42.94.230
-  Document e-signed by Lloyd Land (land391957@aol.com)
Signature Date: 2021-02-10 - 8:03:16 PM GMT - Time Source: server- IP address: 72.42.94.230
-  Document emailed to Vern Burke (vernburke@comcast.net) for signature
2021-02-10 - 8:03:19 PM GMT
-  Email viewed by Vern Burke (vernburke@comcast.net)
2021-02-11 - 3:46:53 AM GMT- IP address: 24.8.122.5
-  Document e-signed by Vern Burke (vernburke@comcast.net)
Signature Date: 2021-02-11 - 3:52:45 AM GMT - Time Source: server- IP address: 24.8.122.5
-  Agreement completed.
2021-02-11 - 3:52:45 AM GMT