

## RECORD OF PROCEEDINGS

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MINUTES OF A SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF THE  
TWIN PEAKS METROPOLITAN DISTRICT  
HELD  
OCTOBER 19, 2020

A special meeting of the Board of Directors (“Board”) of Twin Peaks Metropolitan District (“District”) was duly held on Wednesday, October 19, 2020, at 10:00 a.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held by conference call. The meeting was open to the public via conference call.

### ATTENDANCE

#### Directors In Attendance:

Danaria McCoy, Secretary  
Joseph (“Joey”) Ginsborg, Treasurer  
Jacob Ginsborg, Assistant Secretary

#### Also In Attendance:

Paula Williams, Esq., Kate Olson, Esq. and Jennifer Henry; McGeady Becher P.C.  
Jason Carroll and Alex Fink; CliftonLarsonAllen LLP  
Katie Miller and Sandy Sigel; NMMS VATP, LLC  
Josh Ginsborg; member of the public (for a portion of the meeting)

### ADMINISTRATIVE MATTERS

Confirm Quorum/Disclosure of Potential Conflicts of Interest: The Board entered into a discussion regarding the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Attorney Williams noted that a quorum was present and requested members of the Board 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 the statute. Attorney Williams noted that Directors’ Disclosure Statements had been filed by the statutory deadline.

Agenda: The Board reviewed the Agenda for the meeting and following discussion, upon a motion duly made by Director McCoy, and seconded by Director Joseph Ginsborg and, upon vote unanimously carried, the Board approved the Agenda as amended.

Approval of Meeting Location: 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, upon motion duly made by Director McCoy, and seconded by Director Joseph Ginsborg and, upon vote

unanimously carried, the Board determined that because there was not a suitable or convenient location within the District's boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated date, time and format. The Board further noted that notice of this format was posted within the boundaries of the District and the Board has not received any objections to the format or any requests that the meeting place be changed by taxpaying electors within the boundaries of the District.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director McCoy, and seconded by Director Joseph Ginsborg and, upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District as least 24 hours prior to each meeting at the following location: on a streetlight at the northwest entrance of the District.

Public Comment: There was no public comment.

May 5, 2020 Regular Election: It was noted that the May 5, 2020 Regular Director Election was cancelled as allowed by statute, as there were not more nominations received than seats available. The Board noted the passing of Allen Ginsborg and expressed its condolences. Director Joseph Ginsborg was deemed elected to a 3-year term to May 2, 2023.

Appointment of Officers: Following discussion, upon motion duly made and seconded and, upon vote unanimously carried, the following slate of officers were appointed for the District:

President: Danaria McCoy  
Secretary: Joseph Ginsborg  
Treasurer: Jacob Ginsborg

Appointment of Ex Officio Board Member: The Board discussed appointment of Sandy Sigel as an Ex-Officio Board Member. Following discussion, upon motion duly made by Director McCoy, and seconded by Director Joseph Ginsborg and, upon vote unanimously carried, the Board adopted Resolution No. 2020-10-01 Providing the Policy Regarding Ex Officio Member of the Board and appointed Sandy Sigel as an Ex Officio Board Member.

Minutes of the October 23, 2019 Special Meeting: The Board reviewed the minutes of the October 23, 2019 special meeting. Following discussion, upon motion duly made by Director Joseph Ginsborg, and seconded by Director McCoy and, upon vote unanimously carried, the Board approved the October 23, 2019 meeting minutes.

District Insurance and Special District Association Renewal: The Board considered renewing the District's general liability insurance coverage, additional coverage for any District owned property (if any) and renewal of the District's Special District Association membership. Following discussion, upon motion duly made by Director McCoy, and seconded by Director Joseph Ginsborg and, upon vote unanimously carried, the Board approved renewing the District's

Insurance and Special District Association membership for 2021. It was noted that Director McCoy would review the District's property coverage to determine if additional coverage for any District owned property was necessary.

Resolution No. 2020-10-02 Regarding Establishing 2021 Regular Meeting Dates, Time, and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices: The Board discussed the business to be conducted in 2021 and determined to schedule a regular meeting on Monday, October 18, 2021 at 10:00 p.m. at the Offices of NewMark Merrill Mountain States, 630 15<sup>th</sup> Avenue, Suite 100, Longmont, Colorado 80501. Following discussion, upon motion duly made by Director McCoy, and seconded by Director Joseph Ginsborg and, upon vote unanimously carried, the Board adopted Resolution No. 2020-10-02, Establishing Regular Meeting Dates, Time, and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices.

## FINANCIAL MATTERS

Authorizing Bank Account Signer: Following discussion, upon motion duly made and seconded and, upon vote unanimously carried, the Board authorized Director McCoy as the only bank account signer on the District's account.

2019 Audit: Following discussion, upon motion duly made by Director Joseph Ginsborg, seconded by Director McCoy and, upon vote unanimously carried, the Board ratified approval of the 2019 Audit and authorization of execution of the Representations Letter.

Unaudited Financial Statements – Payment of Claims: The Board reviewed the unaudited financial statements for the period ending August 31, 2020 and the payment of claims. Following discussion, upon motion duly made by Director McCoy, and seconded by Director Joseph Ginsborg and, upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending August 31, 2020 and ratified the payment of claims included with the financial statements.

Public Hearing on 2020 Budget Amendment: Director McCoy opened the public hearing to consider the amendment to the 2020 Budget and to discuss related issues.

It was noted that Notice stated that the Board would consider adoption of the 2020 amendment to the Budget, if necessary, and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

It was determined that the 2020 Budget did not require an amendment.

Public Hearing on 2021 Budget: Director McCoy opened the public hearing to consider the proposed 2021 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2021 Budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior the public hearing.

No public comments were received, and the public hearing was closed.

Following discussion, the Board considered the adoption of Resolution No. 2020-10-03 to Adopt the 2021 Budget and Appropriate Sums of Money and Resolution No. 2020-10-04 to Set Mill Levies. Upon motion duly made by Director McCoy, seconded by Director Joseph Ginsborg and, upon vote unanimously carried, the Board adopted Resolution Nos. 2020-10-03 and 2020-10-04 and authorized execution of the Certification of Budget and Certification of Mill Levies as follows: 25.000 mills in General Fund, 25.000 mills in Debt Service Fund, for a total mill levy of 50.000 mills, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2020. The District Accountant was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Boulder County not later than December 15, 2020. District Counsel was authorized to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2021.

DLG-70 Mill Levy Certification: The Board considered authorizing the District accountant to prepare and sign the DLG-70 Mill Levy Certification for certification to the Board of County Commissioners of Boulder County. Following discussion, upon motion duly made by Director McCoy, seconded by Director Joseph Ginsborg and, upon vote unanimously carried, the Board authorized the District accountant to prepare and sign the DLG-70 Mill Levy Certification.

Preparation of 2022 Budget: The Board discussed the preparation of the 2022 budget. Following discussion, upon motion duly made by Director McCoy, seconded by Director Joseph Ginsborg and, upon vote unanimously carried, the Board appointed CliftonLarsonAllen LLP to prepare the 2022 budget. The Board directed that the 2022 draft budget be the same as the 2021 adopted budget unless a Board member provides input to otherwise adjust those assumptions.

2020 Audit: The Board reviewed a proposal from Haynie & Company to perform the District's 2020 Audit. Following discussion, upon motion duly made by Director Joseph Ginsborg, seconded by Director McCoy and, upon vote unanimously carried, the Board approved the engagement of Haynie & Company to perform the District's 2020 Audit.

## LEGAL MATTERS

Update on McGeady Becher P.C. Document Retention Policy: Attorney Williams discussed the update regarding McGeady Becher P.C.'s District Document Retention Policy with the Board. Following discussion, upon motion duly made by Director McCoy, seconded by Director Joseph Ginsborg and, upon vote unanimously carried, the Board approved the update and directed a copy of the approved McGeady Becher P.C. Document Retention Policy be attached to the Minutes for the meeting. Accordingly, a copy of the updated Document Retention Policy is attached hereto and is incorporated herein by this reference.

Transparency Notice Required Under Section 32-1-809, C.R.S.: The Board discussed the required transparency notice under Section 32-1-809, C.R.S. Upon motion duly made by Director Joseph Ginsborg, seconded by Director McCoy and, upon vote unanimously carried The Board directed District Counsel to post the required notice on the Special District Association website.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned.

Respectfully submitted,

By Joseph Ginsborg  
Secretary for the Meeting

**McGeady Becher P.C.**  
**Document Retention Policy**

**Types of Documents**

In representing you we will or may take possession of, create, and/or keep various types of documents. These consist of documents you provide to us, documents which constitute the District's official public record, and internal documents we create to assist us in providing services to you.

**Documents You Provide to Us**

It is our policy to copy and return original documents you provide to us as soon as practicable. Exceptions to this policy are original documents which should be kept as part of the District's official public record, instances where we must have an original document to represent you, or cases where we have affirmatively agreed retain a document for safekeeping.

**The District's Record**

As a part our engagement, we will maintain the District's official public Record (the "**Record**"). The Record is a highly useful and detailed compilation of documents reflecting the official actions of the District and serves multiple functions. First, it collects those documents which the public is entitled to inspect and copy under various state and federal public records and freedom of information statutes. Second, it organizes the records of the District – such as its contracts, land and title records, and easements - in a manner which is useful in conducting the ongoing business of the District. Third, the Record helps expedite the District's annual audit process. Fourth, in the event you should change legal counsel or employ in-house counsel, the Record will enable that counsel to understand the status and assume representation of the District with maximum efficiency.

The Record includes the District's organizational documents, fully-executed agreements which are still in effect, rules, regulations, resolutions adopted by the District, official minutes books, meeting notices, agendas, insurance policies, District maps, election records, bond documents, audit documents, and many more. A comprehensive list of documents comprising the Record is available from us at any time upon request.

Creating and maintaining the Record is an important and complex task, and you agree to pay our actual costs and hourly fees associated with doing this.

**Supplemental Documents**

All other documents created in course of representing you are referred to as Supplemental Documents. These include our notes, drafts, memoranda, worksheets, electronic communications, and other electronic documents stored in various media or file servers.

### **Documents We Retain**

Except as provided in this Document Retention Policy or an amendment thereto, we will keep the Record and any original documents accepted by us for safekeeping so long as we represent you.

### **Delivery of the Record**

Once a matter is concluded or our representation terminated, we deliver the original, printed Record, together with any original documents we have accepted for safekeeping, to you or the District's designee, provided our fees and costs have been paid in full. If you do not designate someone to receive these records, we will deliver them to a then-current officer or director of the District. If we are unable to deliver these documents because of your failure to designate a recipient, we may retain, destroy, or otherwise dispose of them in manner which assures their continued confidentiality within thirty (30) days following the conclusion of a matter or the termination of our representation.

We will also confidentially destroy the Record of any District in our possession if a final order of dissolution of the District is entered.

All other documents, including all Supplemental Documents, are routinely, periodically, confidentially, and permanently purged by us once they are no longer useful to us in providing services to you.