

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE VINEYARD TOWN SQUARE METROPOLITAN DISTRICT (THE “DISTRICT”) HELD AUGUST 17, 2021

A special meeting of the Board of Directors of the Vineyard Town Square Metropolitan District (referred to hereafter as the “Board”) was convened on August 17, 2021, at 9:00 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, the District Board meeting was held by video/telephone conference with all participants attending via video/teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Allan Brandt, President

Carol Luinstra, Treasurer

Donald F. Cummings, Assistant Secretary

Following discussion, upon motion duly made by Director Cummings, seconded by Director Luinstra and, upon vote, unanimously carried, the absence of Director M. Kathleen Siegrist was excused.

Also In Attendance Were:

MaryAnn McGeady, Esq., Tim O’Connor, Esq., and Craig Sorensen; McGeady Becher P.C.

David Solin (Manager), Steve Beck (Accountant); Special District Management Services, Inc.

Kristin Tompkins; White Bear Ankele Tanaka & Waldron Professional Corporation

Matt Cavanaugh; Board Candidate

James (“Jim”) Magee; Former Board Member

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed 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 McGeady noted that a quorum was present and requested members of

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the Board 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 McGeady noted that all Directors' Disclosure Statements have been filed and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Resolution No. 2021-08-01; Resolution of Intent to Return to Active Status:

The Board discussed Resolution No. 2021-08-01; Resolution of Intent to Return to Active Status.

Following discussion, upon motion duly made by Director Luinstra, seconded by Director Cummings and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-08-01; Resolution of Intent to Return to Active Status and authorized District consultants to take any necessary actions in connection therewith.

Resignation of James Magee from Board of Directors: The Board discussed and acknowledged the resignation of James Magee from the Board of Directors, effective as of July 7, 2021.

Meeting Location and Manner / Posting of Meeting Notices: 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. The Board determined that, 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, the meeting would be held by video/telephonic means and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

Agenda: Mr. Solin distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

Following review, upon motion duly made by Director Cummings, seconded by Director Luinstra and, upon vote, unanimously carried, the Agenda was approved, as amended.

CONSENT AGENDA

The Board considered the following actions:

- A. Consider approval of minutes of May 30, 2019 Special Meeting.

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- B. Ratify approval, execution and filing of Application for Exemption from Audit for 2019.
- C. Ratify adoption of Resolution No. 2020-01-01, A Resolution of the Board of Directors of Vineyard Town Square Metropolitan District Calling a Regular Election for Directors on May 5, 2020 (the “Election”), and acknowledge cancellation of the Election on May 3, 2020.
- D. Ratify approval of Fourth Amendment to Operation Funding Agreement between the District and UFXI, LLC.
- E. Acknowledge effective resignation of Ashley B. Frisbie as District Secretary.

Upon motion duly made by Director Cummings, seconded by Director Luinstra and, upon vote, unanimously carried, the Board approved and/or ratified approval of the Consent Agenda items, as appropriate.

FINANCIAL MATTERS

Claims: The Board considered ratifying approval of the payment of claims through the periods ending as follows:

	Period Ending Aug. 31, 2019	Period Ending Oct. 31, 2019	Period Ending Nov. 30, 2019
General Fund	\$ 1,066.33	\$ 240.10	\$ 460.20
Capital Projects Fund	\$ -0-	\$ -0-	\$ -0-
Total Claims:	\$ 1,066.33	\$ 240.10	\$ 460.20

	Period Ending Dec. 31, 2019
General Fund	\$ 155.00
Capital Projects Fund	\$ -0-
Total Claims:	\$ 155.00

Following review and discussion, upon motion duly made by Director Brandt, seconded by Director Luinstra and, upon vote, unanimously carried, the Board ratified approval of the payment of the claims, as presented.

LEGAL MATTERS

Termination of Existing Operation and Capital Funding Agreements: The Board acknowledged receipt of direction from UFXI, LLC requesting, upon the conveyance of the sale of property from UFXI, LLC to Three Hills Investment LLC occurring on or before October 1, 2021, that the District terminate the existing operations and capital funding agreements between the District and UFXI, LLC, effective as of the date of closing of the sale of property from UFXI, LLC to Three Hills Investment LLC, October 1, 2021, and for any reimbursement due thereunder to be distributed to Three Hills

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Investment LLC pursuant to the terms of a new agreement with Three Hills Investment LLC and the District.

Following discussion, upon motion duly made by Director Cummings, seconded by Director Luinstra and, upon vote, unanimously carried, the Board acknowledged receipt of the request and direction from UFXI, LLC and approved the termination of existing operations and capital funding agreements between the District and UFXI, LLC to be effective as of the date of closing of the sale of property from UFXI, LLC to Three Hills Investment LLC, October 1, 2021 and for any reimbursement due thereunder to be distributed to Three Hills Investment LLC pursuant to the terms of a new agreement with Three Hills Investment LLC and the District.

McGeady Becher P.C. Document Retention Policy: Attorney McGeady discussed the updated McGeady Becher P.C. Document Retention Policy with Board.

Following review and discussion, upon motion duly made by Director Cummings, seconded by Director Luinstra and, upon vote, unanimously carried, the Board approved the update, and directed a copy of the approved, updated McGeady Becher P.C. Document Retention Policy be attached to the minutes of this meeting. Accordingly, a copy of the updated McGeady Becher P.C. Document Retention Policy is attached hereto and incorporated herein by this reference.

Resignation of McGeady Becher P.C. as General Counsel:

The Board discussed and acknowledged the resignation of McGeady Becher P.C. as General Counsel, to be effective as of date of closing of the sale of the property from UFXI, LLC, to Three Hills Investment LLC, with an outside date of October 1, 2021.

Engagement of White Bear Ankele Tanaka & Waldron Professional

Corporation as General Counsel: The Board discussed the engagement of White Bear Ankele Tanaka & Waldron Professional Corporation as General Counsel to be effective as of date of closing of the sale of the property from UFXI, LLC, to Three Hills Investment LLC, with an outside date of October 1, 2021.

Following discussion, upon motion duly made by Director Cummings, seconded by Director Brandt and, upon vote, unanimously carried, the Board approved the engagement of White Bear Ankele Tanaka & Waldron Professional Corporation as General Counsel.

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ADMINISTRATIVE MATTERS (continued)

Appointment of Matt Cavanaugh to the Board of Directors: The Board discussed the appointment of qualified individual Matt Cavanaugh to fill the vacancy on the Board of Directors. It was noted that Notice of Vacancy was published on July 14, 2021, and that no letters of interest from interested parties were received within 10 days following such publication.

Following discussion, upon motion duly made by Director Cummings, seconded by Director Luinstra and, upon vote, unanimously carried, the Board appointed Matt Cavanaugh to the Board of Directors. It was noted that Mr. Cavanaugh may not take any action until his Oath of Director is signed and filed, as required by statute.

Appointment of Officers: Upon motion duly made by Director Cummings, seconded by Director Brandt and, upon vote, unanimously carried, the following slate of officers was appointed:

President: Allan Brandt
Treasurer: Carol Luinstra
Secretary: David Solin
Asst. Secretary: M. Kathleen Siegrist
Asst. Secretary: Donald F. Cummings
Asst. Secretary: Matt Cavanaugh

Management and Accounting Agreement between the District and Special District Management Services, Inc.:

David Solin discussed the Management and Accounting Agreement between the District and Special District Management Services, Inc.

Following discussion, upon motion duly made by Director Brandt, seconded by Director Luinstra and, upon vote, unanimously carried, the Board approved the Management and Accounting Agreement between the District and Special District Management Services, Inc.

OTHER BUSINESS

There was no other business

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Brandt, seconded by Director Cummings and, upon vote, unanimously carried, the meeting was adjourned.


Matt Cavanaugh (Sep 22, 2021 11:17 MDT)

Officer of District