

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

VINEYARD TOWN SQUARE METROPOLITAN DISTRICT
(TO BE KNOWN AS THREE HILLS METROPOLITAN DISTRICT)

Held: Monday, November 15, 2021 at 10:00 a.m. at 5740 Olde Wadsworth Boulevard, Arvada, Colorado 80002 and via teleconference

Attendance

The Special Meeting of the Board of Directors of the Vineyard Town Square Metropolitan District (To Be Known as Three Hills Metropolitan District) was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, having confirmed their qualifications to serve, were in attendance:

Matthew Cavanaugh
Guillaume Pouchot
C. Regan Hauptman

Also present were Kristin Bowers Tompkins, Esq. and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; and Alex Fink, CliftonLarsonAllen, LLP, District Accountant.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present and the meeting was called to order.

Conflict of Interest Disclosures

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

Approval of Agenda

The Board reviewed the proposed agenda. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

Ms. Murphy presented the item on the consent agenda to the Board. Ms. Murphy advised that any item can be removed from the consent agenda to the regular agenda upon a request from any Director. No items were requested to be moved from the consent agenda. Upon a motion duly made, seconded and unanimously carried, the Board approved the following item:

- Minutes from November 1, 2021 Special Meeting.

Financial Matters

None.

Bond Matters

Consider Approval of Municipal Advisor Proposals

Ms. Murphy presented the municipal advisor proposals to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the proposal from MuniCap, Inc.

Consider Adoption of Acceptance Resolution Pursuant to Infrastructure Acquisition and Project Fund Disbursement Agreement with Three Hills Investments, LLC

Deferred.

Conduct 2021 Budget Hearing and Consider Adoption of Resolution to Adopt 2021 Budget

Director Cavanaugh opened the public hearing on the proposed 2021 Budget. Ms. Murphy noted that the notice of the public hearing was published in the *Denver Daily Journal* as required by Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Fink reviewed the 2021 Budget and Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2021 Budget.

The Board directed legal counsel and the District’s accountant to file the 2021 Budget Resolution.

Conduct 2022 Budget Hearing and Consider Adoption of Resolutions to Adopt 2022 Budget and Set Mill Levies

Director Cavanaugh opened the public hearing on the proposed 2022 Budget. Ms. Murphy noted that the notice of public hearing was published in the *Denver Daily Journal* as required by Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Fink reviewed the 2022 Budget and Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget as discussed, appropriating funds therefore and certifying the following mill levies 65.664 mills for the General Fund.

The Board directed legal counsel and the District's accountant to certify the mill levies by December 15, 2021 and file the 2022 Budget by January 30, 2022.

Other Financial Matters

None.

Management Matters

None.

Legal Matters

None.

Other Business

None.

Adjourn

There being no further business to come before the Board, following discussion and upon a motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

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



[Guillaume Pouchot \(Jan 26, 2022 16:12 MST\)](#)

Secretary for the Meeting

The foregoing minutes were approved on the 19th day of January, 2022.