

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE HORSE CREEK METROPOLITAN DISTRICT HELD MAY 25, 2021

A special meeting of the Board of Directors (the "Board") of the Horse Creek Metropolitan District (the "District") was convened on Tuesday, the 25th day of May, 2021, at 6:00 P.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:

Young-Sun Yun
Allison Provence
Richard Wild

Also In Attendance Were:

Matt Cohrs and Jim Ruthven; Special District Management Services, Inc. ("SDMS")

MaryAnn M. McGeady, Esq.; McGeady Becher P.C.

Dawn Schilling; Schilling & Company, Inc.

Laci Knowles and Ben Wilhelm; D. A. Davidson & Co.

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 breaches of fiduciary duty to the Board of Directors and the Secretary of State. Attorney McGeady noted that a quorum was present and requested that members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated those applicable disclosures made by the Board members prior to this meeting in accordance with statute. No new conflicts were disclosed.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the proposed Agenda for the District's special meeting.

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Following discussion, upon motion duly made by Director Wild, seconded by Director Provence and, upon vote, unanimously carried, the Agenda was approved, as presented.

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 special meeting. It was noted that due to concerns regarding the spread of the COVID-19 and the benefits to the control of the spread of the virus by limiting in-person contact, the District meeting was held and properly noticed to be held via video/teleconference, without any individuals (neither District representatives nor the general public) attending in person. The Board further noted that notice providing the video/teleconference information was duly posted and that they have not received any objections or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Wild, seconded by Director Provence, 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 at least 24 hours prior to each meeting at the following location: Northeast corner of Hess Road and Chambers Road.

Resignation and Appointment of Secretary to the Board: The Board considered the resignation of Judy Leyshon and the appointment of Matt Cohrs as Secretary to the Board.

Following discussion, upon motion duly made by Director Yun, seconded by Director Wild and, upon vote, unanimously carried, the Board accepted the resignation of Judy Leyshon as Secretary and appointed Matt Cohrs as Secretary to the Board.

Minutes: The Board reviewed the Minutes of the October 29, 2020 special meeting.

Following discussion, upon motion duly made by Director Provence, seconded by Director Yun and, upon vote, unanimously carried, the Minutes of the October 29, 2020 special meeting were approved, as presented.

Public Comment: There was no public comment.

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FINANCIAL STATEMENTS

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

	Period ending Nov. 6, 2020	Period ending Dec. 9, 2020	Period ending Jan. 13, 2021	Period ending Feb. 8, 2021
General Fund	\$ 5,283.68	\$ 3,409.99	\$ 1,737.00	\$ 2,548.05
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 5,283.68	\$ 3,409.99	\$ 1,737.00	\$ 2,548.05

	Period ending March 23, 2021	Period ending April 23, 2021	Period ending May 19, 2021
General Fund	\$ 2,650.01	\$ 1,418.27	\$ 5,372.81
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-
Total	\$ 2,650.01	\$ 1,418.27	\$ 5,372.81

Following discussion, upon motion duly made by Director Wild, seconded by Director Yun and, upon vote, unanimously carried, the payment of the claims were ratified, as presented.

Transfer of Accounts to FirstBank from BBVA Compass Bank: Mr. Ruthven discussed the proposed transfer of all accounts to FirstBank from BBVA Compass Bank with the Board. Following discussion, upon motion duly made by Director Wild, seconded by Director Yun and, upon vote, unanimously carried, the Board approved transfer of the accounts upon confirmation that there was no restriction in the current bond documents relative to such a transfer. Director Provence requested that there not be any consolidation of her personal and business accounts with the District's accounts in the FirstBank view of accounts.

Unaudited Financial Statements: Mr. Ruthven presented the unaudited financial statements for the period ending March 31, 2021, and the cash position statement dated March 31, 2021.

Following discussion, upon motion duly made by Director Wild, seconded by Director Provence and, upon vote, unanimously carried, the unaudited financial statements for the period ending March 31, 2021, and the cash position statement dated March 31, 2021, were accepted.

2020 Audit: Ms. Schilling reviewed the 2020 Audit with the Board.

Following discussion, upon motion duly made by Director Provence, seconded by Director Yun and, upon vote, unanimously carried, the Board approved the 2020 Audit and authorized execution of the Representation Letter.

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Presentation from D.A. Davidson & Co. Regarding Potential Refunding of the District's General Obligation Refunding Bonds, Series 2013: Ms. Knowles presented an overview of current market interest rates and possible alternatives for refinancing the District's outstanding bonds for Board consideration. Following discussion, the Board directed Ms. Knowles and Mr. Willingham to proceed as placement agents for the District with an RFP of banks and to present the results of the RFP process to the Board at a special meeting to be scheduled for that purpose.

LEGAL MATTERS

Second Amendment to Resolution No. 2014-06-02; Resolution Regarding Colorado Open Records Requests: Attorney McGeady reviewed with the Board a Second Amendment to Resolution No. 2014-06-02; Resolution Regarding Colorado Open Records Requests.

Following discussion, upon motion duly made by Director Yun, seconded by Director Provence and, upon vote, unanimously carried, the Board approved the Second Amendment to Resolution No. 2014-06-02; Resolution Regarding Colorado Open Records Requests.

OTHER BUSINESS

Annual 2021 SDA Conference: The Board discussed the Annual SDA Conference in Keystone on September 14, 15 and 16, 2021. Following discussion, upon motion duly made by Director Yun, seconded by Director Provence and, upon vote, unanimously carried, the Board authorized payment for any Board member and spouse to attend the conference and to be reimbursed for their lodging and meal expenses. Directors Provence and Yun noted their interest in attending the conference.

ADJOURNMENT

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

Respectfully submitted,

By: 

Secretary for the Meeting

**SECOND AMENDMENT TO RESOLUTION NO. 2014-06-02
HORSE CREEK METROPOLITAN DISTRICT
REGARDING COLORADO OPEN RECORDS ACT REQUESTS**

A. On June 25, 2014, Horse Creek Metropolitan District (the “**District**”) adopted Resolution No. 2014-06-02 Regarding Colorado Open Records Act Requests (the “**Resolution**”).

B. The District desires to amend the Resolution due to a change in the District’s Official Custodian.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Horse Creek Metropolitan District of the Town of Parker, County of Douglas, State of Colorado:

1. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Resolution.

2. Amendment to Section 1 of Resolution. Section 1 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“1. Special District Management Service, Inc., the Manager for the District, is hereby designated as the “**Official Custodian**” of the public records of the District, as such term is defined in Section 24-72-202(2), C.R.S. Contact information for the Official Custodian is: Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228; (303) 987-0835.”

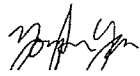
3. Except as expressly set forth herein, the Resolution continues to be effective without modification.

[SIGNATURE PAGE FOLLOWS]

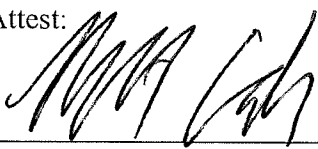
[SIGNATURE PAGE TO SECOND AMENDMENT TO RESOLUTION REGARDING
COLORADO OPEN RECORDS ACT REQUESTS]

RESOLUTION APPROVED AND ADOPTED ON MAY 25, 2021.

HORSE CREEK METROPOLITAN
DISTRICT

By: 

President

Attest: 

Secretary