

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF DUBLIN NORTH METROPOLITAN DISTRICT NOS. 1-3 (“Districts”)

Held: May 8, 2019 at 1:30 p.m. at, 4110 Tutt Boulevard, Colorado Springs, Colorado.

ATTENDANCE

A Regular Meeting of the Boards of Directors of the Dublin North Metropolitan District Nos. 1-3, City of Colorado Springs, County of El Paso, Colorado (“Boards”), was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:

Kyle Geditz
Peter Michaud
Julie Michaud
Micah Haarbrink (District 3 only)

Absent and excused: Kiana Geditz
Nicholas Brown (District No. 2 only)

Also present were:

George M. Rowley, Esq., White Bear Ankele Tanaka & Waldron,
District general counsel and Diane Wheeler, Simmons & Wheeler,
District accountant

CALL TO ORDER

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

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: Mr. Rowley advised the Boards that pursuant to Colorado law, certain disclosures by the Directors may be required prior to taking official action at the meeting. The Board members reviewed the agenda for the meeting, following which each Board member confirmed the contents of any written disclosure previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members

present was necessary to obtain a quorum or otherwise enable the Boards to act.

Written disclosures of potential conflicts of interest were filed with the Secretary of State at least 72 hours prior to the meeting.

Agenda: The Agenda for the District’s regular meeting was distributed for the Board’s review. Following discussion and upon motion duly made, seconded, and unanimously carried the Boards approved the Agenda.

Minutes: Mr. Rowley presented the minutes from the February 13, 2019, meeting to the Boards for consideration. Following discussion, upon motion duly made and seconded, the Boards unanimously approved the minutes.

PUBLIC COMMENT None.

ENGAGEMENT OF CONSULTANTS Approval of the Engagement Letter with White Bear Ankele Tanaka & Waldron for Legal Services: The Boards engaged in a general discussion regarding the Engagement Letter with White Bear Ankele Tanaka & Waldron for legal services. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement.

LEGAL MATTERS Transfer of Property From the Developer to District Nos. 2 & 3: The Boards engaged in a general discussion regarding the Transfer of Property From the Developer to District Nos. 2 & 3 and tracts associated with the transfer. Mr. Haarbrink asked about what guarantees there were that the park improvements would be completed. Director Kyle G. Geditz stated that the City is holding developer funds and that it will not release the funds until the park improvements are completed to the City’s satisfaction. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the transfer of property.

Inclusion of Property into District No. 2: The Boards engaged in a general discussion regarding the Inclusion of Property into District No. 2. No action was taken.

FINANCIAL MATTERS Approval of Payables/Acceptance of Financial Statement: The payment of claims and financial statements were presented to the Boards for consideration. Following discussion, upon motion duly made and seconded, the Boards approved and ratified the claims and accepted the financials as presented.

Audit: The Boards engaged in a general discussion regarding the 2018 Audit. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Audit subject to Mr. Rowley's review and a clean auditor's opinion.

OTHER BUSINESS

Next Regular Meeting: The next meeting is scheduled for Wednesday, August 14, 2019.

Budget Hearing: The budget hearing is scheduled for October 9, 2019.

ADJOURNMENT

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

The foregoing minutes were approved by the Boards of Directors on the ___ day of _____, 2019.

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

Secretary for the Meeting

Boards unanimously approved the Audit subject to Mr. Rowley's review and a clean auditor's opinion.

OTHER BUSINESS

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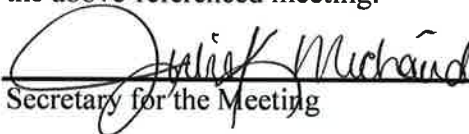
Budget Hearing: The budget hearing is scheduled for October 9, 2019.

ADJOURNMENT

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

The foregoing minutes were approved by the Boards of Directors on the 13th day of November, 2019.

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


Secretary for the Meeting