

MINUTES OF THE JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

ERIE COMMONS METROPOLITAN DISTRICT NOS. 1-3

Held: October 27, 2021, at 6:30 P.M., held via Zoom
Teleconference.

Attendance/Qualification

A joint regular meeting of the Boards of Directors of Erie
Commons Metropolitan District Nos. 1-3 was held as shown
above and in accordance with the applicable statutes of the State
of Colorado. The following Directors, having confirmed their
qualification to serve on the Boards, were in attendance:

For District No. 1:

Jon R. Lee
Jessica Brothers
Steve Rane

For District No. 2:

Jon R. Lee
Jessica Brothers
Steve Rane
Kelly Farmer

For District No. 3:

Jon R. Lee
Jessica Brothers
Steve Rane
Absent: Logan Grover

*Also present for the District: K. Sean Allen, Esq., White, Bear, Ankele, Tanaka
& Waldron, Attorneys at Law, District general counsel and members of the
public.*

Combined Meeting

The Boards of Directors of the Districts have determined to hold a
joint meeting of the Districts and to prepare joint minutes of
actions taken by the Districts in such meetings. Unless otherwise
noted herein, all official action reflected in these minutes shall be
deemed to be the action of all Districts. Where necessary, action
taken by an individual District will be so reflected in these
minutes.

Call to Order/Quorum

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

Disclosure Matters

Mr. Allen 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 agenda for the meeting was reviewed, following which each Director confirmed that nothing appeared on the agenda for which disclosure certificates had not been filed. The disclosure certificates, having been reviewed by the relevant Directors, were made part of the official minutes of the meeting by reference. The Boards determined that participation by the Directors with potential conflicts of interest was necessary to obtain a quorum or otherwise enable lawful action to occur.

Approval of Agenda The Directors reviewed the agenda. Following discussion, upon motion duly made and seconded, the Boards approved the agenda for District Nos. 1-3.

Approval of Minutes The joint minutes for District Nos. 1-3 from the April 21, 2021 joint meeting were reviewed by the respective Boards. Following discussion, upon motion duly made and seconded, the Boards approved their respective minutes and joint minutes.

Public Comment None.

Financial Matters

Financial Statements and Payables Director Rane and Director Brothers presented the financial statements dated September 30, 2021 and payables. Following Discussion, upon motion duly made and seconded, the Boards approved the financial statements and payables. Director Rane and Director Brothers provided a summary of financial relationship between the districts and the summary of District No. 2's outstanding bonds the pledged revenues of District Nos. 2 and 3 to pay the required debt service.

Public Hearing on 2021 Budget Amendment Director Lee opened the public hearing on the 2021 Budget Amendments. Mr. Allen noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of Resolution Amending 2021 Budget Director Rane noted that budget amendments were not needed at this time.

Public Hearing on 2022 Budget Director Lee opened the public hearing on the proposed 2022 Budget. Mr. Allen noted that the notice of public hearing was provided in accordance with Colorado law. No written objections

have been received prior to the meeting. There being no public comment, the hearing was closed.

Consider Adoption of Resolution Approving 2022 Budget

Directors Rane and Brothers presented the 2022 Budgets. The Boards reviewed the 2022 Budget Resolution with the Boards. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolutions adopting the 2022 Budget, appropriating funds therefor and certifying 55.663 mills for District No. 1's general fund; 3.663 mills for District No. 2's general fund and 52.000 mills for District No. 2's debt service fund; 5.000 mills for District No. 3's general fund, 20.000 mills for District No. 3's debt service fund and 12.000 mills for District No. 3's maintenance fund.

Intergovernmental Agreements

Cooperation Agreement with Town of Erie URA and District Nos. 2 and 3

Mr. Rane provided a summary and purpose of the Cooperation Agreement with Town of Erie URA and District Nos. 2 and 3. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 2 and 3 approved the agreement.

Ratify First Amendment to IGA between Town of Erie and District No. 3

Mr. Rane provided a summary and purpose of the First Amendment to IGA between Town of Erie and District No. 3 allowing mill levy revenue to be used to fund the maintenance program. Following discussion, upon a motion duly made and seconded, the Board ratified the amendment.

General Matters

District No. 3 Maintenance Committee Report; Maintenance Service Agreements; Maintenance Fees Imposition/Resolution, Maintenance Management Company

The Board engaged in a general discussion regarding ongoing maintenance services.

Consider Adoption of Resolution Designating the Location of Regular Meetings of the BOD

The Board reviewed the Resolution Designating the Location of Regular Meetings of the BOD. Following discussion, upon a motion duly made and seconded, the Board adopted the resolution.

Discuss District Website Compliance by January 1,

It was noted that a website was already completed.

2023

Discuss and Consider
Approval of 2022 Renewal
of Property and Liability
Schedule and Limits

The Board reviewed the 2022 Renewal of Property and Liability Schedule and Limits. Following discussion, upon a motion duly made and seconded, the Board approved insurance renewals.

Consider Approval of
Resolution Calling May 3,
2022 Election

The Board reviewed the Resolution Calling May 3, 2022 Election. Following discussion, upon a motion duly made and seconded, the Board adopted the resolution.

Next Regular Meeting

The next regular meeting of the Boards of Directors will be held on April 27, 2022.

Adjournment

There being no further business to come before the Boards, 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 April 27, 2022, and constitute a true and correct copy of the minutes of the above-referenced meeting.

Steve Rane

Secretary for the Meeting