
RECORD OF PROCEEDINGS

Chatfield Corners Metropolitan District March 3, 2020, Meeting Minutes

Minutes of the Regular Meeting of the Board of Directors Chatfield Corners Metropolitan District March 3, 2020

The Regular meeting of the Board of Directors of the Chatfield Corners Metropolitan District, Eagle County, Colorado, was held Tuesday, March 3, 2020, at 5:30 p.m. at the Eagle Valley Rod and Gun Club located at 100 Gun Club Road, Gypsum, Eagle County, Colorado in accordance with State regulations.

Attendance The following Directors were present and acting:

- David Barton
- Grant Murphy
- Mike Woods
- Patrick Johnson (via telephone)

The following Director was absent and excused:

- Joe Schwan

Also in attendance were:

- Chris Huffman, Sagebrush Services
- Ken Marchetti, Marchetti & Weaver LLC
- Beth Johnston, Marchetti & Weaver, LLC, Secretary for the Meeting
- Jordon and Charlie Almquist, owners 180 Springfield St
- Robert Kelly, owner 30 Summer Meadow St
- Mark and Teresa Bolduc, owners 191 Springfield St
- Elizabeth Wood, Rocky Mountain Custom Landscapes
- Scott Tarrant, Brush Creek Landscaping
- James Fitz, Fitz Landscaping (via telephone)

Call to Order The Regular Meeting of the Board of Directors of Chatfield Corners Metropolitan District was called to order at 5:34 by Director Murphy noting a quorum was present.

Conflict of Interest

Board members were asked to disclose any potential conflicts of interest in accordance with State Statute. There were no potential conflicts disclosed by any of the Board members.

Changes to Agenda

There were no changes to the agenda.

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Public Input Director Murphy welcomed the owners and other public attending the meeting and opened the floor for public comment. Mr. Bolduc introduced himself and had the following comments for the Board:

- The common areas received too much watering last season and requested that adjustments be made.
- The dog bags along the recreation paths were not being filled in a timely manner and requested that trash cans be placed at the bag stations.
- Snow removal of the recreation paths was not started until December 1st which was inadequate given the early snow fall last winter.
- Pond 2, which is located near his home, was not filled and smells bad and asked the Board what could be done to fix it.
- Inquired where the new gas line would be and the effect on Chatfield Corners.
- Inquired why the Nativity scene that was put up as part of the holiday decorations was taken down.
- Inquired if there were rules against barking dogs for the community.

The Board addressed the comments by Mr. Bolduc and general discussion was had on each of the items. Following, Mr. Almquist introduced himself and commented on the algae in the Step Pond. He explained to the Board that he had been skimming the algae to clean the pond and keep the smell down and requested Board permission to continue doing so. Following discussion, the Board agreed as long as he did so at his own risk.

Minutes Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the October 15, 2019, meeting minutes as presented.

Landscape Proposals

Ms. Johnston gave background of the landscape request for proposals, submission of proposals, and introduced the landscaping companies attending the meeting. Director Murphy inquired to Mr. Tarrant why the planting bed at the Cottonwood Pass Rd entrance was not maintained and Mr. Tarrant explained that the area was considered native and did not receive any irrigation. There was general discussion on how to get that area irrigated going forwarded.

The Board then reviewed the landscaping proposals and started the contractor interviews. Ms. Johnston introduced Mr. Fitz. Mr. Fitz explained that during the site visit he noticed that the planting beds were in rough shape so those amounts would be higher two years so they could be revamped. He also explained that he made weed control, specifically thistle, a priority, increasing that number, but the fall blow out number would go away and no tree service was included. Director Johnson inquired on his staffing levels and Mr. Fitz

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explained that he had sufficient manpower since his staff was mostly returning with very little turnover year over year.

Ms. Wood with Rocky Mountain Custom Landscapes introduced herself and reviewed their bid noting the proposal was a la carte so the District could pick and choose the services it wanted. Ms. Wood explained that the weed control cost was high so that it could be brought under control and that the fall blowout would reduce to \$0. Ms. Wood offered that the planting bed at the Cottonwood Pass Road and other areas could be converted to xeriscaping to minimize the need for irrigation but keep them looking nice.

The Board discussed each of the proposals and thanked each of the contractors. Following discussion and by motion duly made and seconded, it was unanimously

RESOLVED to accept the proposal submitted by Brush Creek Landscaping for the 2020 season.

On-Site Property

Assistant Ms. Johnston reviewed the background, scope of duties, timeframe, request for services, and summary included in the packet. General discussion on the need and services to be provided was had and the Board requested that the covenant enforcement duties be removed to avoid redundancy. Discussion continued on coordination with landscapers for irrigation repairs. Following discussion and upon motion duly made and seconded, it was unanimously

RESOLVED to accept the proposal from Sagebrush Services LLC for on-site property assistance for 2020, to begin with spring clean-up in mid-April and end after irrigation shut down in October.

District Manager's

Report The Board reviewed the District Manager's Report included in the packet.

Locates Specialist

Report Mr. Huffman reported to the Board:

1. Several locates had been received for the same area.
2. USIC has a new online reporting system.
3. The District should expect higher than usual locate requests this summer due to several projects in the community including Town of Gypsum underdrain work, Comcast running new lines, and a new gas line running from Cottonwood Pass.

Raw Water System

Report Mr. Huffman reported

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1. Confirmed that start up of the Raw Water system was anticipated for the first weekend in May and the pump station looks good.
2. Pond #2 still has water running underneath it from an unknown source. Mr. Huffman met with Scott Green and several others to try to determine the best course of action.
3. Town of Gypsum will in putting in a second overflow drain from Lot 18 to the Tot Lot off of Autumn Glen St. The drain was being set 7 feet down and would drain into the wetlands by the school's property. All work would be done within the utility easement but would affect the Districts landscaping in the work area. The work was expected to be completed prior to the startup of the raw water system.
4. Ditch burning would be completed in mid-April as long as weather permits with Mr. Huffman and Ms. Johnston coordinating communication to the community.
5. Mr. Huffman will contact Ewing Trucking for a proposal to dredge the ponds. The irrigation controller identified for replacement on the Reserve Study does not need replaced at this time.
6. Mr. Tarrant with Brush Creek Landscaping confirmed that the valve box covers would be changed to locking covers once the ground thaws. Mr. Huffman confirmed that the pump station controllers were already locked.

Mr. Huffman reviewed the path of the gas pipeline being installed this spring and potential effects on the irrigation system and main lines. Mr. Huffman and Ms. Johnston explained that the pipeline would be installed at sufficient depth, at least 2 feet and via boring instead of trenching so minimal disturbance to the ditches and system was be expected.

Election Update

Ms. Johnston reported that three self-nomination forms had been received for the three available board seats so the election had been cancelled and all nominees were declared elected. The newly elected board members would take their Oaths after the election date on May 5.

Financial Statements

Ms. Johnston reviewed the year-end financial statements included in the packet, explaining the transfer between the General and Water funds, the call date of the Bonds, and reported that the District was in good financial position.

Application for Exemption from Audit

Ms. Johnston reviewed the application for exemption from audit explaining that it was the same as the year end financial statements in a different governmental

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format. The Board, after discussion, and upon motion duly made and seconded, unanimously

RESOLVED to approve the 2019 Application for Exemption from Audit; and

FURTHER RESOLVED to approve the Resolution Approving an Exemption from Audit for the Fiscal Year 2019.

Accounts Payable

Ms. Johnston reviewed the Accounts Payable list included in the packet and the accounts payable process. After discussion and review, by motion duly made and seconded it was unanimously

RESOLVED to approve and ratify the accounts payable list distributed in the Board packet.

CCOA

Director Murphy and Ms. Johnston updated the Board on the Accounts Receivable for Chatfield Corners Owners Association. General discussion was had on the television report.

Future Meetings

The Board reviewed the meeting calendar, confirming that the next meeting would be held on June 30, 2020.

Adjournment There being no further business to come before the Board, by motion duly made and seconded, it was unanimously

RESOLVED to adjourn the Regular meeting of the Chatfield Corners Metropolitan District Board of Directors this 3rd day of March, 2020.

Respectfully submitted,



Beth Johnston
Secretary for the Meeting

RECORD OF PROCEEDINGS

Chatfield Corners Metropolitan District June 30, 2020, Meeting Minutes

Minutes of the Meeting of the Board of Directors Chatfield Corners Metropolitan District June 30, 2020

A regular meeting of the Board of Directors of the Chatfield Corners Metropolitan District, Eagle County, Colorado, was held on Tuesday, June 30, 2020, at 5:30 p.m. at the Eagle Valley Rod and Gun Club located at 100 Gun Club Road, Gypsum, Eagle County, Colorado in accordance with State regulations.

Attendance The following Directors were present and acting:

- David Barton
- Grant Murphy
- Mike Woods
- Patrick Johnson
- Joe Schwan

Also in attendance were:

- Martha Huffman, Sagebrush Services
- Ken Marchetti, Marchetti & Weaver LLC
- Beth Johnston, Marchetti & Weaver, LLC, Secretary for the Meeting
- Johann Marx, 115 Stoney Creek St
- Mike and Jamie Humphrey, 30 Autumn Glen St

Call to Order The meeting of the Board of Directors of Chatfield Corners Metropolitan District was called to order at 5:32 by Director Murphy noting a quorum was present.

Conflict of Interest

Board members were asked to disclose any potential conflicts of interest in accordance with State Statute. There were no potential conflicts disclosed by any of the Board members.

Changes to Agenda

There were no changes to the agenda.

Public Input

Director Murphy welcomed the owners and other public attending the meeting and opened the floor for public comment. Mr. Marx informed the Board that thistle and other noxious weeds were becoming a problem and needed to be addressed soon to avoid proliferation. There was general discussion on weed control in the common areas of the community and that Brush Creek Landscaping reported that they had begun mitigation.

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Chatfield Corners Metropolitan District June 30, 2020, Meeting Minutes

Minutes Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the March 3, 2020, meeting minutes as presented.

Election of Officers

Ms. Johnston reviewed the results from the May 5, 2020 Regular District election reviewing the directors elected and terms. Ms. Johnston reported that the director Oaths had been taken and filed as required so the newly elected Directors were active and acting. Discussion continued on appointment of officers and, by motion duly made and seconded, it was unanimously

RESOLVED to appoint the following officers of the Chatfield Corners Metropolitan District:

Grant Murphy, President
Joseph Schwan, Vice President/Asst Secretary/Asst Treasurer
Mike Woods, Treasurer
David Barton, Secretary
Patrick Johnson, Asst Secretary/Asst Treasurer.

District Manager's

Report The Board reviewed the District Manager's Report included in the packet. Ms. Johnston called attention to the number of locates requested from April through June due to several large projects (gas line and fiber install and Gypsum underdrain project) and informed the Board that payroll would exceed the budget. General discussion was had on speeding within the community. The Board requested that Management prepare a letter to the Town of Gypsum suggesting solutions and requesting action to help mitigate the speeding problems.

Landscape Report

Ms. Johnston reviewed the landscape report included in the packet. There was general discussion on the report, especially the condition of the Cottonwood Pass entry planting bed. The Board requested that Ms. Johnston follow up with Brush Creek Landscaping to verify progress.

Raw Water System

Report Ms. Huffman reported:

1. Water usage was up this season with the District on schedule to use 9 million more gallons than last season. There was general discussion on why there was such a large increase this season. Ms. Huffman said the District may want to look into a water metering system to track the usage. The Board requested that an internal review of water rights available compared to water usage be conducted.

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2. Pond #2 - Ms. Huffman distributed to the Board a drawing showing the new holes from ground water erosion. Ms. Huffman explained the problem and proposed solutions for the Board's consideration. One solution would be to cap the pipe, plug the holes and reline the pond and the other was to use fill dirt to level the pond and cover with sod. Either solution was estimated to cost the District approximately \$10,000. General discussion continued on the purpose and value of the pond to the community, the District budget and what was best for the community and the District. The Board decided to consult an engineer to see if the proposed fix would be viable with Director Barton volunteering to get the information then have Management distribute the findings to the Board for review before making a decision.
3. Capital Projects – Ms. Johnston and Ms. Huffman reviewed the project specifications and proposals for dredging Pond #1 and the Step pond included in the packet explaining that the dredging required specialized equipment that limited potential contractors. Ms. Johnston said that a 5% contingency was added to each of the proposals and that they were still under the amount budgeted for the project. Following discussion and upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Project Proposal by Ewing Trucking and Construction for \$54,750 for dredging Pond #1; and

FURTHER RESOLVED to approve the Project Proposal by Ewing Trucking and Construction for \$14,450 for dredging the Step Pond.

Other Business

Mr. Marx, a member of the Covenant Enforcement Committee, gave background on some of the compliance issues in the community involving campers, trailers, and recreational vehicles. General discussion was had on the Rules and enforcement of such. Ms. Johnston gave a general overview of a current enforcement issue and violation appeal hearing that may require a special meeting of the Board.

Financial Statements

Ms. Johnston reviewed the financial statements included in the packet noting that expenses were tracking as expected and property tax collections were coming in as expected for the District. Mr. Marchetti informed the Board that state legislation was being introduced to refer a ballot question to the State's voters to repeal the Gallagher Amendment and that if it did not pass, the Residential Assessment Rate was expected to drop significantly. Discussion continued with Mr. Marchetti explaining that the District would most likely not be affected since they had

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obtained approval from the Town of Gypsum in 2019 to adjust the mill levy rate within a set parameter to cover operation and bond expenses.

Mr. Marchetti reviewed the Bonds callable in December 2020 explaining that historically low interest rates would enable the District to refinance the Bonds and save the District money while mirroring the current repayment schedule. Mr. Marchetti proposed that the Refunding documents could be prepared for review and approval at the October meeting for a December 1 closing. Discussion on the benefits of refinancing the Bonds and the cost to the District ensued. Following discussion, the Board requested that Management prepare and send Request for Proposals for refunding the bonds and documents be prepared for the October meeting.

Accounts Payable

Ms. Johnston reviewed the Accounts Payable list included in the packet and the accounts payable process. After discussion and review, by motion duly made and seconded it was unanimously

RESOLVED to approve and ratify the accounts payable list distributed in the Board packet.

Future Meetings

The Board reviewed the meeting calendar, confirming that the next meeting would be held on October 20, 2020.

Adjournment There being no further business to come before the Board, by motion duly made and seconded, it was unanimously

RESOLVED to adjourn the Regular meeting of the Chatfield Corners Metropolitan District Board of Directors this 30th day of June, 2020.

Respectfully submitted,



Beth Johnston
Secretary for the Meeting

RECORD OF PROCEEDINGS

Chatfield Corners Metropolitan District July 21, 2020, Meeting Minutes

Minutes of the Special Meeting of the Board of Directors Chatfield Corners Metropolitan District July 21, 2020

The Special meeting of the Board of Directors of the Chatfield Corners Metropolitan District, Eagle County, Colorado, was held Tuesday, July 21, 2020, at 5:30 p.m. via electronic Zoom meeting <https://us02web.zoom.us/j/85139811550>, Phone Only US 1 253 215 8782, Meeting ID: 851 3981 1550 on Tuesday, July 21, 2020 in accordance with State regulations.

Attendance The following Directors were present and acting:

- David Barton
- Grant Murphy
- Mike Woods
- Patrick Johnson
- Joe Schwan

Also in attendance were:

- Alan Pogue, Icenogle, Seaver Pogue, District Counsel
- Beth Johnston, Marchetti & Weaver, LLC, Secretary for the Meeting
- Mike Clay, owner 815 Grundel Way
- Ryan Thousand, tenant 815 Grundel Way

Call to Order The Special Meeting of the Board of Directors of Chatfield Corners Metropolitan District was called to order at 5:36 by Ms. Johnston noting a quorum was present.

Conflict of Interest

Board members were asked to disclose any potential conflicts of interest in accordance with State Statute. There were no potential conflicts disclosed by any of the Board members.

Changes to Agenda

There were no changes to the agenda.

Executive Session

Ms. Johnston explained that the first item on the agenda was an Executive Session and explained how the executive session would work with the remote meeting. By motion duly made and seconded it was unanimously

RESOLVED to enter into executive session at 5:40 p.m. pursuant to C.R.S. §24-6-402(4)(b), for the purpose of receiving legal advice on specific legal questions relating to covenant enforcement hearing proceedings.

The board adjourned from executive session at 5:48 p.m.

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Covenant Enforcement Hearing

Ms. Johnston confirmed that all physical evidence was emailed out to all meeting participants. The Board appointed Director Murphy, Board President, as presiding officer for the hearing. Director Murphy introduced the hearing and opened the floor to Mr. Clay and Mr. Thousand. Mr. Clay introduced himself and his son-in-law Mr. Thousand, explaining that Mr. and Mrs. Thousand lived in the home at 815 Grundel Way and were in the process of purchasing it from Mr. and Mrs. Clay. Mr. Clay then reviewed the covenant enforcement letters that he received for his property at 815 Grundel Way and said that he felt that there was selective enforcement of the Rules and Regulations and that the Covenant Enforcement officer Ms. Jill Baron targeted his property. Mr. Clay and Mr. Thousand expressed that they both have lived in several properties that had Homeowners Associations and that they understood the role an Association had for enforcing the rules to keep a community nice and property values high. Mr. Thousand expressed that he felt the Rules for the Chatfield Corners community were not appropriate for the area since they did not have a hitch/unhitch provision for recreational vehicles and trailers.

Director Murphy explained the covenant enforcement processes that were currently in place for the community, the challenges of enforcing Covenants and Rules that were handed down from the Developer and that he understood Mr. Clay's and Mr. Thousand's frustration with the process. Mr. Thousand stated that the Covenants and Rules should be changed to suit the community. Director Grant and Mr. Pogue said that there were procedures in the Organizational Documents on how to go about amending them and that Mr. Clay and Mr. Thousand were welcome start the process if they wanted.

General discussion continued on bias and inequality of the enforcement in community with Mr. Clay and Mr. Thousand noting that several neighbors were in violation but had not received violation notices. Mr. Clay appealed to the Board that his daughter and son-in-law were in a difficult situation with a special needs child and that the recreational vehicles provided relief for the child. Discussion continued on what Mr. Thousand could do to avoid future violations and potential fines. After the discussion, Director Woods, Mr. Clay and Mr. Thousand left the meeting.

The Board reviewed the evidence provided by the District and Mr. Clay and Mr. Thousand. The Board agreed that they would review the enforcement procedures with Ms. Baron to be sure enforcement was being applied consistently and equitably throughout the community. Upon motion duly made and seconded, it was unanimously

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RESOLVED that 815 Grundel Way was in violation of Section 5.4(a) and Exhibit D Section 3B of the Declaration of Covenants, Conditions, Restrictions and Easements for Chatfield Corners; and

FURTHER RESOLVED not to impose a fine at this time but that any future violations would incur a fine per the appropriate fine schedule in the Exhibit D Initial Rules and Regulations of the Declaration of Covenants, Conditions, Restrictions and Easements for Chatfield Corners.

The Board requested that Mr. Pogue draft a letter to Mr. and Mrs. Clay with the Board's decision.

Adjournment There being no further business to come before the Board, by motion duly made and seconded, it was unanimously

RESOLVED to adjourn the Special meeting of the Chatfield Corners Metropolitan District Board of Directors this 21st day of July, 2020.

Respectfully submitted,



Beth Johnston
Secretary for the Meeting

RECORD OF PROCEEDINGS

Chatfield Corners Metropolitan District October 20, 2020, Meeting Minutes

Minutes of the Meeting of the Board of Directors Chatfield Corners Metropolitan District October 20, 2020

A regular meeting of the Board of Directors of the Chatfield Corners Metropolitan District, Eagle County, Colorado, was held on Tuesday, October 20, 2020, at 5:30 p.m. at the Eagle Valley Rod and Gun Club located at 100 Gun Club Road, Gypsum, Eagle County, Colorado in accordance with State regulations.

Attendance The following Directors were present and acting:

- David Barton
- Grant Murphy
- Mike Woods
- Patrick Johnson
- Joe Schwan

Also in attendance:

- Chris Huffman, Sagebrush Services
- Ken Marchetti, Marchetti & Weaver LLC
- Beth Johnston, Marchetti & Weaver, LLC, Secretary for the Meeting

Call to Order The meeting of the Board of Directors of Chatfield Corners Metropolitan District was called to order at 5:30 p.m. by Director Murphy noting a quorum was present.

Conflict of Interest

Board members were asked to disclose any potential conflicts of interest in accordance with State Statute. There were no potential conflicts disclosed by any of the Board members.

Changes to Agenda

There were no changes to the agenda.

Public Input There was no public input.

Minutes Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the June 30, 2020, meeting minutes as presented;
and

FURTHER RESOLVED to approve the July 21, 2020 meeting minutes as presented.

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Chatfield Corners Metropolitan District October 20, 2020, Meeting Minutes

District Manager's

Report The Board reviewed the District Manager's Report included in the packet. Ms. Johnston reviewed the landscaping and capital projects in process.

Covenant Enforcement

Report The Board reviewed the annual report included in the packet noting that violations for recreational vehicles were down but that other violations stayed fairly consistent. Discussion continued on the resignation of Ms. Baron and possible options to replace her. The Board requested that Management reach out to Ms. Baron to see if she had any recommendations and also to Mr. Marx with Jabulani Services. The Board acknowledged Ms. Baron and wished to thank her for many years of great service to the Association and District.

On-Site Assistant

Report Mr. Huffman gave an overview of the summer activities and communications between the landscaping contractor and Management. Ms. Johnston said the position seems to provide quicker response and follow up to issues within the community and recommended that the Board consider continuing the service for 2021. General discussion on the position followed.

Locates Specialist

Report Mr. Huffman gave a summary of the locates from the summer. There was general discussion on the volume of locates and the accuracy of the tracer wires, and the number of utilities in the easement area. Mr. Huffman reviewed the repair of a District line damaged during the Comcast installation and Ms. Johnston reported she sent a bill to the company at fault explaining that they probably would not reimburse the District since the damage was outside the 18" locate area. Discussion continued on the gas explosion and possible unknown damage to the District system and property.

Raw Water System

Report Mr. Huffman reported:

1. It was a dry year and there was increased water usage. For 2020, the District pumped 25,713,000 gallons during the flood period and 66,286,000 gallons during the remainder of the season both of which are over the allotted usage for the District. General discussion continued on the overages and possible repercussions to the District
2. Overall, the system ran good with only one call for water to the Ditch Rider.
3. Starting next year, the District may need to meter the water for reporting to the State.

Mr. Huffman reviewed the capital projects for the season:

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1. Ewing Trucking is scheduled to dredge Pond #1 and Step Pond at the beginning of November. The project was expected to take 10 days once it was started.
2. Scott Green Excavating was ready to start the repairs to the Pond #2 as soon as the pond dried out, hopefully by November 1.

Owner

Education

Ms. Johnston explained that the State requires the Chatfield Corners Owners Association to provide at least one owner education opportunity per year. Ms. Johnston and Director Murphy reviewed the information on Fire Mitigation and Xeriscaping included in the packet. Ms. Johnston confirmed that the information had also been posted to the District's website.

Vendor

Contracts

Ms. Johnston reviewed the request for rate increase from Leah Mayer with LKSM Designs, the District's architect for Design Review. After brief discussion, the Board agreed to the increases.

Ms. Johnston reported that Brush Creek Landscape declined to continue snow removal services for the District. A request for proposals was prepared and sent to several possible contractors with three returning proposals which were summarized in the packet. The Board reviewed the snow removal proposals and contractors. Following discussion and upon motion duly made and seconded, it was unanimously

RESOLVED to accept the snow removal proposal submitted from The Ground Up for an unlimited seasonal contract from November 15, 2020 through April 15, 2021 for \$4,250 for the season.

Ms. Johnston reported that the recreation paths in the District are on a two-year schedule for maintenance and it was last done in 2019. The Board reviewed the patching, crack fill and seal coat proposal from Mountain Maintenance and Asphalt and upon motion duly made and seconded, it was unanimously

RESOLVED to approve the proposal from Mountain Maintenance and Asphalt for recreation path maintenance to be completed in the spring of 2021.

The Board reviewed the water system agreements from Sagebrush Services included in the packet, noting a slight increase to the weekly maintenance fee. The Board also reviewed the On-Site Assistant Agreement for 2021 provided by Sagebrush Services which included no increase in fee. Following discussion and upon motion duly made and seconded, it was unanimously

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RESOLVED to approve four Agreements from Sagebrush Services for water system repairs and maintenance and On-Site Assistant for 2021.

Financial Statements

Mr. Marchetti reviewed the financial statements included in the packet stating that they looked good and things were mostly tracking as expected. There was general discussion on the forecast for 2020 and transfer of surplus funds from the general fund to the water fund for future capital projects.

Water Rate Increase

Ms. Johnston stated that the notice of meeting to consider a rate increase had been posted on the District's website as required by State statute. The Board reviewed the water rates and the amounts projected to be needed in the future for capital improvements per the Reserve Study. After discussion, and upon motion duly made and seconded, it was unanimously

RESOLVED to approve a \$1.25 per month irrigation water rate increase from \$29.75 to \$31.00 beginning January 1, 2021.

Budget

Mr. Marchetti stated the meeting had been published as the public hearing to adopt the 2021 Budget and Amend the 2020 Budget, if needed. After review, it was determined that the 2020 budget did not need amended. The public hearing was opened to take comments on the proposed 2021 budget. Mr. Marchetti reported that the increase to the assessed valuation was due to the new construction in the community. The anticipated bond refunding was expected to lower the District's bond payments so the debt service mill levy would also decrease by over 3 mills. Following review and discussion, the public hearing was closed. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Resolutions to Adopt the 2021 Budget as presented, subject to minor adjustments; and

FURTHER RESOLVED to approve the Resolution to Set the Mill Levies at 12.737 mills for operations and 21.352 mills for debt service; and

FURTHER RESOLVED to approve the Resolution to Appropriate Sums of Money for spending in 2021, subject to minor adjustments.

The Board reviewed the title statement fee currently charged for the completion of title statement request reports in conjunction with home sales. Ms. Johnston noted that the current fee of \$75 did not fully cover the cost to

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complete the report and process the transaction. Following discussion, and upon motion duly made and seconded, it was unanimously

RESOVLED to approve increasing the Title Statement Fee to \$100 effective January 1, 2021.

Ms. Johnston explained the funds were included on the District's 2021 budget to cover the Chatfield Corners Owners Association administration and upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Chatfield Corners Owners Association budget for \$0 in 2021, and

FURTHER RESOLVED to set assessments for 2021 to \$0.

2020 Audit Mr. Marchetti explained that the District would exceed the limits for an application for exemption from Audit for 2020 due to the bond refunding. Following discussion, the Board requested that Management send a request for proposals for the 2020 Audit and add \$6,000 to the general fund 2021 budget to cover the potential cost of the audit.

Bond Refinancing

Proposals Mr. Marchetti gave background and an overview of the request for proposals sent out for refinancing the District's 2010 Bonds and that the responses were summarized in the packet. Mr. Marchetti explained the different rates, call dates and terms of the proposals. Since there was no anticipation for calling the new issue Bonds early, Mr. Marchetti recommended the Bank of Oklahoma non-callable option which offered the lowest interest rate. If the Board preferred a callable option, Mr. Marchetti recommended the Vectra Bank proposal. There was general discussion on yield maintenance, interest rates, and stability of the represented banks. Further discussion was had on the proposed debt service schedule, refinance and rate lock timing, and bond and general counsel opinions. Following discussion and by motion duly made and seconded, it was unanimously

RESOLVED to accept the Bank of Oklahoma 2.13% Yield Maintenance for Life proposal and move forward with preparation of necessary documents for refinancing the 2010 Bonds.

The Board directed Management to send the Bond Redemption Notice in anticipation of refunding the 2010 Bonds.

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Accounts

Payable Ms. Johnston reviewed the Accounts Payable list included in the packet and the accounts payable process. After discussion and review, by motion duly made and seconded it was unanimously

RESOLVED to approve and ratify the accounts payable list distributed in the Board packet.

CCOA Accounts

Receivable Ms. Johnston and Director Murphy updated the Board that the outstanding litigation had been decided and the matter was considered closed.

Annual Administrative

Resolution The Board reviewed the Resolution included in the meeting packet and following discussion, and by motion duly made and seconded it was unanimously

RESOLVED to approve the 2021 Annual Administrative Matters Resolution as presented.

Resolution Supporting

Repeal of the Gallagher

Amendment Mr. Marchetti gave background on Amendment B on the November 3, 2020 ballot that would repeal of the Gallagher Amendment and the potential effect on the District. Following discussion, and by motion duly made and seconded, it was unanimously

RESOLVED to approve the Resolution Supporting the Repeal of the Gallagher Amendment of 1982.

Future

Meetings

Following discussion, the Board called a special meeting for Thursday, November 19, 2020 starting at 5:30 pm to consider the 2020 Bond Issue.

The Board then reviewed the proposed 2021 meeting calendar and upon motion duly made and seconded, unanimously

RESOLVED to approve the 2021 Meeting calendar as presented.

Adjournment There being no further business to come before the Board, by motion duly made and seconded, it was unanimously

RESOLVED to adjourn the Regular meeting of the Chatfield Corners Metropolitan District Board of Directors this 20th day of October, 2020.

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Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Beth Johnston".

Beth Johnston
Secretary for the Meeting

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Chatfield Corners Metropolitan District November 19, 2020, Meeting Minutes

Minutes of the Meeting of the Board of Directors Chatfield Corners Metropolitan District November 19, 2020

A special meeting of the Board of Directors of the Chatfield Corners Metropolitan District, Eagle County, Colorado, was held on Tuesday, November 19, 2020, at 5:30 p.m. in the downstairs meeting room of Alpine Bank Eagle, 205 E. Chambers Ave, Eagle, Eagle County, Colorado in accordance with State regulations. Remote attendance via Zoom meeting was offered and encouraged due to State and County public health mandates in response to Covid-19.

Attendance The following Directors were present and acting:

- David Barton
- Mike Woods, via Zoom
- Joe Schwan, via Zoom

The following Directors were absent and excused:

- Grant Murphy
- Patrick Johnson

Also in attendance:

- Ken Marchetti, Marchetti & Weaver LLC, via Zoom
- Beth Johnston, Marchetti & Weaver, LLC, Secretary for the Meeting
- Alan Pogue, Icenogle Seaver Pogue, via Zoom
- Arnold Kaplan, Spencer Fane, via Zoom
- Kevin Shaw, BOK, via Zoom
- Chris Huffman, owner, via Zoom

Call to Order The meeting of the Board of Directors of Chatfield Corners Metropolitan District was called to order at 5:30 p.m. by Mr. Marchetti noting a quorum was present.

Conflict of Interest

Board members were asked to disclose any potential conflicts of interest in accordance with State Statute. There were no potential conflicts disclosed by any of the Board members.

Changes to Agenda

Consideration of the Engagement Letter for Spencer Fane was added under agenda item 7.

Public Input There was no public input.

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Minutes Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the October 20, 2020 meeting minutes as presented.

Consideration of Issuance of General Obligation Bonds, Series 2020

Mr. Kaplan introduced the Bond Resolution and other documents for the District to consider for refunding the 2010 Bonds with limited tax exempt general obligation bonds. Mr. Kaplan explained that the 2020 Series bonds were set to close on December 1, 2020 and mature within 15 years on the same maturity as the 2010 bonds being refunded. Other parameters of the new bonds were reviewed including early redemption options and interest due provisions for the bonds. Mr. Marchetti reviewed the change to the BOK proposal from unlimited to limited explaining that Mr. Shaw was able to complete the change at the same interest rate as the original proposal. Discussion continued on the potential savings to the District and closing timeline. Following discussion and by motion duly made by Director Woods and seconded by Director Schwan, it was unanimously

RESOLVED to approve the Resolution Authorizing the Issuance of General Obligation Limited Tax Refunding Bonds, Series 2020 as well as the Bond Sale Certificate and other documents related to the General Obligation Limited Tax Refunding Bonds Series 2020, subject to minor changes necessary prior to closing on December 1, 2020.

2020 Audit Mr. Marchetti reviewed the request for proposals for the 2020 audit and the firms to which it was distributed. After review and discussion of the proposals received, and upon motion duly made and seconded, it was unanimously

RESOLVED to accept the proposal submitted by Haynie and Company for completion of the District's 2020 Audit.

Bond Counsel Engagement

Letter Mr. Marchetti explained the potential conflict with Dinsmore acting as Bond Counsel for the District and explained that Mr. Kennedy recommended that Mr. Kaplan with Spencer Fane act as Bond Counsel on the District's behalf. The fee would be lower since some of the documents had been started prior to Spencer Fane taking over. Following discussion and upon motion duly made and seconded it was unanimously

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RESOLVED to approve the Engagement Letter submitted by Spencer Fane for a fee not to exceed \$17,000 to act as District Bond Council for the Series 2020 GO Limited Bonds.

Covenant

Enforcement Ms. Johnston updated the Board on the progress of finding a replacement Covenant Enforcement officer reporting that one proposal had been received to date from Jabulani Services.

Capital

Projects

Mr. Huffman updated the Board on the ongoing capital projects:

- Pond Dredging – the Step Pond was completed. Pond #1 was stopped at $\frac{3}{4}$ done due to cold temperatures and the remainder would be completed in the spring.
- Pond 2 repairs – the pond filled up with water in the fall and has not dried out. Another attempt at the repairs will be made in the spring before runoff.

Future

Meetings

The Board confirmed the next meeting for March 2, 2021 at 5:30 pm.

Adjournment There being no further business to come before the Board, by motion duly made and seconded, it was unanimously

RESOLVED to adjourn the Regular meeting of the Chatfield Corners Metropolitan District Board of Directors this 19th day of November, 2020.

Respectfully submitted,



Beth Johnston
Secretary for the Meeting