

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
BELLEVIEW VILLAGE METROPOLITAN DISTRICT
("DISTRICT")
HELD
AUGUST 6, 2020**

A special meeting of the Board of Directors of the District (referred to hereafter as the "Board") was convened on Thursday, the 6th day of August, 2020, at 3:00 P.M. at the offices of McGeady Becher P.C., 450 E. 17th Avenue, Suite 400, Denver, Colorado 80204. 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 and properly noticed to be held via teleconference, with Attorney McGeady being the only individual in attendance at the physical meeting location. The meeting was open to the public.

Directors In Attendance Were:

Eric Kubly
Jason Pock

Following discussion, upon a motion duly made by Director Kubly, seconded by Director Pock and, upon vote unanimously carried, the absence of Director Hengel was excused, and Jason Pock was appointed as Acting President for this meeting.

Also, In Attendance Were:

MaryAnn McGeady, Esq., Samantha Lillehoff, Esq.; McGeady Becher P.C.

Jason Carroll; CliftonLarsonAllen LLP ("CLA")

Brittany Barnett and Jerry Jacobs; Timberline District Consulting, LLC ("Timberline")

Michael McGinnis and Andrew Rubin; Greenberg Traurig, LLP

Michael Baldwin and Aliraza Hassan; Jefferies LLC

DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST

The Board noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney McGeady requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney McGeady noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes.

ADMINISTRATIVE
MATTERS

Agenda: Attorney McGeady distributed for the Board's review and approval a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Agenda was approved, as amended.

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 Board meeting. Following discussion, upon motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within the District boundaries to conduct this meeting it was determined to conduct this meeting at the above-stated location, with Attorney McGeady attending in person. Due to concerns regarding the spread of COVID-19, and the benefits to the control of the virus by limiting in-person contact, the Board members and remaining consultants attended via videoconference. The Board further noted that notice providing the time, date and conference bridge information was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within its boundaries have been received.

Public Comment: None.

Board Appointment: The Board discussed the vacancy on the Board. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was published in a newspaper having general circulation in the District and that no Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, eligible elector, Matthew Jenkins, was nominated to serve on the Board. Following discussion, upon motion duly made by Director Pock, seconded by Director Kubly, and upon vote unanimously carried, the Board appointed Matthew Jenkins to fill the vacancy on the Board. It was noted that the Oath of Office would be administered to Mr. Jenkins by Director Hengel at a later date.

Appointment of Officers: Following discussion, upon motion duly made by Director Pock, seconded by Director Kubly, and upon vote unanimously carried, the following slate of officers were appointed for the District, subject to administration of the Oath of Office to Mr. Jenkins:

President:	Matthew Hengel
Secretary:	Jennifer Pino
Treasurer/Assistant Secretary:	Eric Kubly
Assistant Secretary:	Jason Pock
Assistant Secretary:	Matthew Jenkins

Minutes of the July 22, 2020 Special Meeting: Following discussion, upon motion duly made by Director Kubly, seconded by Director Pock and, upon vote unanimously carried, the Minutes of the July 22, 2020 Special Meeting were approved.

Eligible Governmental Entity Agreement by and between the Statewide Internet Portal Authority of the State of Colorado (“SIPA”) and the District: Following discussion, upon motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board authorized Timberline staff to operate the interim District website until a SIPA website can be established. The Eligible Governmental Entity Agreement with SIPA was not rescinded.

LEGAL
MATTERS

Facilities Funding and Acquisition Agreement by and between the District and Richmond American Homes of Colorado, Inc.: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board ratified approval of the Facilities Funding and Acquisition Agreement by and between the District and Richmond American Homes of Colorado, Inc.

Termination of Operation Funding Agreement by and among the District, Riverstone LLC and Richmond American Homes of Colorado, Inc.: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board ratified approval of the Termination of Operation Funding Agreement by and among the District, Riverstone LLC and Richmond American Homes of Colorado, Inc.

Termination of Facilities Funding and Acquisition Agreement by and among the District, Riverstone LLC and Richmond American Homes of Colorado, Inc.: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board approved the Termination of Facilities Funding and Acquisition Agreement by and among the District, Riverstone LLC and Richmond American Homes of Colorado, Inc.

Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Riverstone LLC: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board **rescinded** approval of the Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Riverstone LLC.

Operations and Maintenance Budget Assumptions and Operating Revenue and Expenditures Forecast: Mr. Jacobs presented on the Operations and Maintenance Budget Assumptions and Operating Revenue and Expenditures Forecast.

Resolution Regarding the Imposition of Operation and Maintenance Fee: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board adopted the Resolution Regarding the Imposition of Operation and Maintenance Fee.

Multiple-Year Operation Funding Agreement by and between the District and Richmond American Homes of Colorado, Inc.: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board approved the Multiple-Year Operation Funding Agreement by and between the District and Richmond American Homes of Colorado, Inc.

Termination of 2019 Operation Funding Agreement by and between the District and Richmond American Homes of Colorado, Inc.: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board approved the Termination of Operation Funding Agreement by and between the District and Richmond American Homes of Colorado, Inc.

Amended and Restated Disclosure to Purchasers: The Board acknowledged the Amended and Restated Disclosure to Purchasers and authorized District Counsel to take actions necessary to prepare and record a release to evidence Lot 1 not being included within the District, nor subject to said Amended and Restated Disclosure to Purchasers.

Resolution Adopting Rules and Regulations Concerning Acceptance of District Improvements: Following discussion, upon a motion duly made by Director Kubly, seconded by Director Pock and, upon vote unanimously carried, the Board adopted the Resolution Adopting Rules and Regulations Concerning Acceptance of District Improvements.

FINANCIAL
MATTERS

June 30, 2020 Unaudited Financial Statements: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board accepted the June 30, 2020 Unaudited Financial Statements.

Claims Represented by Check Nos. 1042 and 1045-1047, in the Total Amount of \$30,269.83: Following discussion, upon a motion duly made by Director Kubly, seconded by Director Pock and, upon vote unanimously carried, the Board ratified approval of the payment of claims represented by Check Nos. 1042 and 1045-1047, in the total amount of \$30,269.83.

Claims Represented by Check Nos. 1048-1052, in the Total Amount of \$32,174.37: Following discussion, upon a motion duly made by Director Kubly, seconded by Director Pock and, upon vote unanimously carried, the Board approved the payment of claims represented by Check Nos. 1048-1052, in the total amount of \$32,174.37.

Public Hearing on Amendment to 2020 Budget: Director Pock opened the public hearing to consider an amendment to the 2020 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

It was noted that no amendment to the 2020 Budget was required.

District Cost Certification Report No. 1 (August 2020), prepared by Independent District Engineering Services, LLC: Following discussion, upon a motion duly made by Director Kubly, seconded by Director Pock and, upon vote unanimously carried, the Board approved District Cost Certification No. 1 (August 2020), prepared by Independent District Engineering Services, LLC, in the amount of \$876,865.16. The Board further authorized the distribution and requisition of bond proceeds in the amount of \$876,865.16 upon closing of the District's 2020 Bonds.

2020 Bond Issuance

Resolution Authorizing the District's issuance of its Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2020, in an approximate principal amount of up to \$4,400,000 pursuant to an indenture to be entered into by the District; approving other related documents; authorizing the execution and delivery thereof and performance thereunder; approving, ratifying and confirming other actions; making determinations and findings as to other matters related to such financing; authorizing incidental action; and repealing prior inconsistent actions ("2020 Bond Resolution"): Following a presentation by Mr. Baldwin and Mr. McGinnis, discussion with the Board and confirmation from Attorney McGeady that she was present in the physical meeting place and that no members of the public had arrived to give comment, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board adopted the 2020 Bond Resolution.

Resolution Regarding Continuing Disclosure Policies and Procedures: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board adopted the Resolution Regarding Continuing Disclosure Policies and Procedures.

CONTINUING DISCUSSION ITEMS

Status of Master Declaration of Covenants, Conditions and Restrictions for Belleview Village West: Discussion ensued on the status of the Master Declaration of Covenants, Conditions and Restriction for Belleview Village West. No action was taken by the Board.

District Rules and Regulations: The Board discussed the need for implementation of District Rules and Regulations. No action was taken by the Board.


OTHER BUSINESS

Update on Status of Development within the District: An update was given concerning the status of development within the District. It was noted that seven sales have been made.

ADJOURNMENT

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

Respectfully submitted,

By 
Secretary for the Meeting