

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BELLEVIEW VILLAGE METROPOLITAN DISTRICT  
("DISTRICT")  
HELD  
DECEMBER 10, 2019**

A special meeting of the Board of Directors of the District (referred to hereafter as the "Board") was convened on Tuesday, the 10<sup>th</sup> day of December, 2019, at 11:00 A.M., at the offices of McGeady Becher P.C., 450 E. 17<sup>th</sup> Avenue, Suite 400, Denver, Colorado. The meeting was open to the public.

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Directors In Attendance Were:

Matt Hengel  
Eric Kubly

Also, In Attendance Were:

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

Alex Fink; CliftonLarsonAllen LLP

Harvey Deutsch; Riverstone LLC (for a portion of the meeting)

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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.

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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 Kubly, seconded by Director Hengel and, upon vote unanimously carried, the Agenda was approved.

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, and upon motion duly made by Director Kubly, seconded by Director Hengel and, upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries, or within the county in which the District is located, or within twenty (20) miles from the District boundaries, to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of this location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Public Comment: Mr. Deutsch addressed the Board to request a resolution with regard to outstanding reimbursement matters.

Board Vacancies: Discussion ensued regarding current vacancies on the Board. No action was taken.

Minutes of the November 2, 2018 Special Meeting and the August 19, 2019 Special Meeting: Following discussion, upon motion duly made by Director Kubly, seconded by Director Hengel and, upon vote unanimously carried, the Minutes of the November 2, 2018 Special Meeting and the August 19, 2019 Special Meeting were approved.

Eligible Governmental Entity Agreement by and between the District and the Colorado Statewide Internet Portal Authority ("SIPA"): Following discussion, upon motion duly made by Director Kubly, seconded by Director Hengel and, upon vote unanimously carried, the Board approved the Eligible Governmental Entity Agreement by and between the District and SIPA.

2020 Regular Meeting Schedule/Resolution No. 2019-12-01; Resolution Establishing Regular Meeting Dates, Times and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices ("Resolution No. 2019-12-01"): The Board determined to hold its regular meetings in 2020 on November 2<sup>nd</sup> at 10:00 a.m., at the offices of McGeady Becher P.C., 450 E. 17th Avenue, Suite 400, Denver, Colorado. Following discussion, upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote unanimously carried, the Board adopted Resolution No. 2019-12-01.

District Insurance Coverage through the Colorado Special Districts Property and Liability Pool and the Special District Association (“SDA”): Attorney McGeady reviewed the statutory requirements for insurance coverage with the Board. Following discussion, upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote unanimously carried, the Board acknowledged the District’s current insurance coverage and directed the District’s consultants to renew current insurance coverages and SDA membership for 2020.

§32-1-809, C.R.S. Reporting Requirements and Direct Mode of Eligible Elector Notification: Attorney McGeady reported that this refers to the “Transparency Notice” requirement for all Districts. Upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote unanimously carried, the Board directed that the Transparency Notice be posted on the SDA website (and also the District’s SIPA website, upon creation).

Update to McGeady Becher P.C. Document Retention Policy: Ms. McGeady presented to the Board the update to the McGeady Becher P.C. Document Retention Policy. Following discussion, the Board approved the update and directed a copy of the approved updated McGeady Becher P.C. Document Retention Policy be attached to the Minutes for this meeting. Accordingly, a copy of the updated McGeady Becher P.C. Document Retention Policy is attached hereto and incorporated herein by reference.

FINANCIAL  
MATTERS

Ratification of Preparation, Execution and Filing of 2018 Application for Exemption from Audit: Upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote unanimously carried, the Board ratified approval of the preparation, execution and filing of the 2018 Application for Exemption from Audit.

Cost Verification Report for The Belleview Village Metropolitan District Capital Project and Operating Costs Paid by Riverstone LLC, dated November 11, 2019, prepared by CliftonLarsonAllen LLP (“Cost Verification Report”): Following discussion, upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote unanimously carried, the Board accepted the Cost Verification Report, as presented.

Verification and Acceptance of Future Costs: The Board discussed verification and acceptance of future costs and authorized the District President to seek proposals and retain an independent engineer for cost verification purposes.

Claims Represented by Check Nos. 1000-1031, in the Amount of \$84,894.07: Following discussion, upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote unanimously carried, the Board ratified approval of the payment of claims represented by Check Nos. 1000-1031.

September 30, 2019 Unaudited Financial Statements: Following discussion, upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote unanimously carried, the Board accepted the September 30, 2019 Unaudited Financial Statements.

Appointment of CliftonLarsonAllen LLP to Prepare 2019 Budget Amendment and 2020 Budget: Following discussion, upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote unanimously carried, the Board ratified appointment of CliftonLarsonAllen LLP to prepare the 2019 Budget Amendment and 2020 Budget.

Public Hearing On Amendment to 2019 Budget: The Board opened the public hearing to consider an amendment to the 2019 Budget. It was noted that publication of the place, date and time of the hearing was caused in accordance with the applicable statutory requirements. The Board closed the public hearing.

Following discussion, upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote unanimously carried, the Board adopted the Resolution to Amend the 2019 Budget.

Public Hearing on 2020 Budget: The Board then opened the public hearing to consider the District's proposed 2020 Budget and discuss related issues. Discussion ensued regarding assumptions.

It was noted that publication of a Notice stating that the Board would consider adoption of the 2020 Budget, and the date, time and place of the hearing was made in a newspaper having general circulation within the District. No public was in attendance. The Board closed the public hearing.

Following review and discussion, upon a motion made by Director Kubly, seconded by Director Hengel and, upon vote unanimously carried, the Board adopted the Resolution to Adopt Budget and Appropriate Sums of Money and Resolution to Set Mill Levies. The Board directed staff to certify the debt service mill levy in the amount of 55.664 mills and the general operating expenses mill levy in the amount of 22.266 mills. The Board directed the District Accountant to file all required documentation with the appropriate state agencies.

Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3:

Following discussion, upon a motion made by Director Kubly, seconded by Director Hengel and, upon vote unanimously carried, the Board adopted the Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Kubly, seconded by Director Hengel and, vote unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the Board of County Commissioners and other interested parties.

Appointment of District Accountant to Prepare 2019 Application for Exemption From Audit: Following discussion, upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote, unanimously carried, the Board approved the appointment of the District Accountant to prepare the 2019 Application for Exemption from Audit.

Appointment of District Accountant to Prepare 2021 Budget: Following discussion, upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote, unanimously carried, the Board approved the appointment of the District Accountant to prepare the 2021 Budget.

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LEGAL  
MATTERS

Acknowledge Correspondence between Riverstone LLC and Richmond American Homes of Colorado, Inc. Regarding Termination of Current District Funding Agreement: The Board acknowledged correspondence between Riverstone LLC and Richmond American Homes of Colorado, Inc. regarding termination of current District funding agreements.

Termination of 2016-2017 Operation Funding Agreement, as amended by and between Belleview Village Metropolitan District and Riverstone LLC (“Termination of 2016-2017 Operation Funding Agreement”): Following discussion, upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote, unanimously carried, the Board approved the Termination of 2016-2017 Operation Funding Agreement, subject to final reconciliation of amounts between the parties.

Amended and Restated Facilities Funding and Acquisition Agreement by and between Belleview Village Metropolitan District and Riverstone LLC (“Amended and Restated Facilities Funding and Acquisition Agreement”): Following discussion, upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote, unanimously carried, the Board approved the Amended and Restated Facilities Funding and Acquisition Agreement, subject to final reconciliation of amounts between the parties.

Operation Funding Agreement by and between Belleview Village Metropolitan District and Richmond American Homes of Colorado, Inc. (“Operation Funding Agreement”): Following discussion, upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote, unanimously carried, the Board approved the Operation Funding Agreement, subject to final reconciliation of amounts between the parties.

Facilities Funding and Acquisition Agreement by and between Belleview Village Metropolitan District and Richmond American Homes of Colorado, Inc. (“Facilities Funding and Acquisition Agreement”): Following discussion, upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote, unanimously carried, the Board approved the Facilities Funding and Acquisition Agreement, subject to final reconciliation of amounts between the parties.

Special Warranty Deed from Richmond American Homes of Colorado, Inc. to the District for Tracts A-O on the Belleview and Simms Filing No. 1 Plat (“Special Warranty Deed”): Following discussion, upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote, unanimously carried, the Board approved the Special Warranty Deed.

Temporary Construction Easement from Belleview Village Metropolitan District to Richmond American Homes of Colorado, Inc. (“Temporary Construction Easement”): Following discussion, upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote, unanimously carried, the Board approved the Temporary Construction Easement.

Declaration of Easements from Richmond American Homes of Colorado, Inc.: The Board acknowledged the Declaration of Easements from Richmond American Homes of Colorado, Inc.

Resolution Calling a Regular Election for Directors on May 5, 2020, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election (“2020 Election Resolution”): Following discussion, upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote, unanimously carried, the Board adopted the 2020 Election Resolution.

Status of Master Declaration of Covenants, Conditions and Restrictions: The Board determined to defer this matter.

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OTHER BUSINESS

Update on Status of Development within the District: The Board provided an update on the status of development within the District. It was noted that conveyance of lots/homes to residents is not anticipated until 2021.


Proposed 2020 Bond Issuance: The Board advised that it anticipates a bond issuance in the third quarter of 2020. Following discussion, upon a motion duly made by Director Kubly, seconded by Director Hengel and, upon vote, unanimously carried, the Board authorized the District President to seek proposals and engage consultants concerning the bond issuance, including one for a market study, one for a biannual reassessment study, an underwriter, and bond counsel.

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ADJOURNMENT

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

Respectfully submitted,

By   
Secretary for the Meeting

## McGeady Becher P.C. Document Retention Policy

### Types of Documents

In representing you we will or may take possession of, create, and/or keep various types of documents. These consist of documents you provide to us, documents which constitute the District's official public record, and internal documents we create to assist us in providing services to you.

### Documents You Provide to Us

It is our policy to copy and return original documents you provide to us as soon as practicable. Exceptions to this policy are original documents which should be kept as part of the District's official public record, instances where we must have an original document to represent you, or cases where we have affirmatively agreed retain a document for safekeeping.

### The District's Record

As a part our engagement, we will maintain the District's official public Record (the "**Record**"). The Record is a highly useful and detailed compilation of documents reflecting the official actions of the District and serves multiple functions. First, it collects those documents which the public is entitled to inspect and copy under various state and federal public records and freedom of information statutes. Second, it organizes the records of the District – such as its contracts, land and title records, and easements - in a manner which is useful in conducting the ongoing business of the District. Third, the Record helps expedite the District's annual audit process. Fourth, in the event you should change legal counsel or employ in-house counsel, the Record will enable that counsel to understand the status and assume representation of the District with maximum efficiency.

The Record includes the District's organizational documents, fully-executed agreements which are still in effect, rules, regulations, resolutions adopted by the District, official minutes books, meeting notices, agendas, insurance policies, District maps, election records, bond documents, audit documents, and many more. A comprehensive list of documents comprising the Record is available from us at any time upon request.

Creating and maintaining the Record is an important and complex task, and you agree to pay our actual costs and hourly fees associated with doing this.



### **Supplemental Documents**

All other documents created in course of representing you are referred to as Supplemental Documents. These include our notes, drafts, memoranda, worksheets, electronic communications, and other electronic documents stored in various media or file servers.

### **Documents We Retain**

Except as provided in this Document Retention Policy or an amendment thereto, we will keep the Record and any original documents accepted by us for safekeeping so long as we represent you.

### **Delivery of the Record**

Once a matter is concluded or our has representation terminated, we deliver the original, printed Record, together with any original documents we have accepted for safekeeping, to you or the District's designee, provided our fees and costs have been paid in full. If you do not designate someone to receive these records, we will deliver them to a then-current officer or director of the District. If we are unable to deliver these documents because of your failure to designate a recipient, we may retain, destroy, or otherwise dispose of them in manner which assures their continued confidentiality within thirty (30) days following the conclusion of a matter or the termination of our representation.

We will also confidentially destroy the Record of any District in our possession if a final order of dissolution of the District is entered.

All other documents, including all Supplemental Documents, are routinely, periodically, confidentially, and permanently purged by us once they are no longer useful to us in providing services to you.