

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

LLA METROPOLITAN DISTRICT NO. 2

Held: Thursday, October 10, 2019, at 10:30 AM at Rocky Mountain Energy Center, 6211 Weld County Road 51, Keenesburg, Colorado

Attendance

The special meeting of the Board of Directors of the LLA Metropolitan District No. 2 was called and held, as shown, in accordance with Colorado law. The following directors confirmed their qualification to serve on the Board:

David Robb
John Lupo
Jeremy Porter

Absent was Director Lucas McConnell, whose absence was excused.

Also present was Dianne Miller, Miller & Associates Law Offices, LLC.

Call to Order

Ms. Miller noted that a quorum of the Board was present and the Directors confirmed their qualification to serve.

Disclosure Matters

Ms. Miller advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures 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 Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

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Mr. Robb disclosed his interests as an owner of property within the District and an employment relationship with Public Service of Colorado and Xcel Energy. This disclosure is associated with items on the agenda that may affect his interests.

Mr. Lupo disclosed his interests as an owner of property within the District and an employment relationship with Public Service of Colorado and Xcel Energy. This disclosure is associated with items on the agenda that may affect his interests.

Mr. Porter disclosed his interests as an owner of property within the District and an employment relationship with Public Service of Colorado and Xcel Energy. This disclosure is associated with items on the agenda that may affect his interests.

Written disclosures of the interests of all of the directors were filed with the Secretary of State prior to the meeting.

Accept Resignation of
Michael Diehl

Ms. Miller presented the Board with a letter of resignation from Director Michael Diehl. Upon motion by Director Porter and second by Director Robb, the Board unanimously approved the resignation of Michael Diehl.

Approval of Minutes –
November 1, 2018

The minutes for the November 1, 2018 meeting were reviewed by the Board. Upon motion by Director Porter and second by Director Robb, the Board unanimously approved the minutes as presented.

Consider Appointment of
New Director

The Board briefly discussed the appointment of a new director to the Board. No action was taken.

Public Hearing to Consider
2020 Budget

Ms. Miller presented a proposed budget for 2020. Ms. Miller noted that notice of the public hearing for the budget was posted in three locations within the boundaries of the District and otherwise published in accordance with Colorado law. Upon motion of Director Porter and second by Director Robb, Director Robb opened the public hearing. No one providing any comments to the budget, upon motion by Director Porter and second by Director Robb, Director Robb closed the hearing.

Approval of 2020 Budget

Ms. Miller advised the Board of the details of the 2020 budget. Upon review and discussion and upon the motion of Director Porter and second by Director Robb, the Board unanimously approved the proposed budget for 2020, subject to receipt of the final assessed value of the District by the County Assessor, and

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appropriated the funds therefore. Pursuant to Colorado law, a mill levy of 63.000 mills will be certified for collection in 2020. The Board also authorized the execution of its budget resolution containing details of the Board action.

Approval of 2020 Annual Administrative Resolution

The directors discussed various administrative matters to be determined by the Board on an annual basis in order to comply with Colorado law. Ms. Miller presented the Board with a resolution designating officers for the District, addressing director compensation, establishing regular meeting dates and notice provisions, and other administrative matters. Upon motion of Director Porter and second by Director Robb, the Board unanimously approved the annual administrative resolution.

Consider Resolution Waiving Workers' Compensation Insurance for 2020

Ms. Miller presented to the Board the Resolution Waiving Workers' Compensation Insurance for 2020. Upon motion by Director Porter and second by Director Robb, the Board unanimously approved the resolution.

Consider Approval of 2019 Audit Exemption Resolution

Ms. Miller explained the statutory requirements for filing an audit and requesting an audit exemption and noted that because the District's revenues and expenditures did not exceed \$100,000 in 2019, it may be able to request an exemption from the State Auditor. Upon review and consideration, Director Porter moved that the resolution be approved; upon second by Director Robb, the Board unanimously approved the 2019 audit exemption resolution.

Consider Approval of 2020 Election Resolution

Ms. Miller presented the Board a resolution authorizing the conduct of the May, 2020 director election. Upon motion by Director Porter and second by Director Robb, the Board unanimously approved the resolution.

Update of Status of Development

The Board had a brief discussion regarding the current status of the development located within the boundaries of the District. No action was taken.

Consider Cancellation of October 17, 2019 Regular Meeting

Director Porter moved that the regular board meeting scheduled for October 17, 2019 be cancelled. Upon second by Director Robb, the Board unanimously approved the cancellation of such meeting.

Other Business

There was no other business at this time.

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Adjournment

There being no further business to come before the Board, upon motion and second, the Board unanimously adjourned the meeting. The next regular meeting of the Board is scheduled for Thursday, October 16, 2020 at 10:00 A.M.

DocuSigned by:

Jeremy Porter

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Secretary for the District