

MINUTES OF A REGULAR MEETING OF THE BOARDS
OF DIRECTORS

OF

FOSSIL RIDGE METROPOLITAN DISTRICT NOS. 1-3

Held: Wednesday, March 15, 2017, at 6:00 p.m. at
The Retreat at Solterra, 15260 W. Evans Avenue, Lakewood,
Colorado.

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors were in attendance:

Marc Savela
Neil Simpson
Ashley Tarufelli
Chris Petro
Shannon Robbins *absent*
Tom Waterman, District No. 2
Kathleen Kelley Dist. 2
Jeff Becker, District No. 3
John Corbett, District No. 3

All directors' absences are deemed excused unless a contrary notation is recorded in these minutes.

Also present were Kristen Bear, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District general counsel; Kimberly Johanns, Simmons & Wheeler, P.C., District accountant; Jennie Heinze, Overlook Property Management, District manager and Guy Ford, IDES, District engineer.

Call to Order/Declaration of
Quorum

Director Savela noted that a quorum of each Board was present and therefore called the meeting to order.

Director Disclosures

Ms. Bear 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 Boards reviewed the agenda for the meeting, following which each Director confirmed the contents of any written disclosure 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 Boards determined that the participation of the Directors present were necessary to obtain a quorum or otherwise enable the Boards to act.

Approval of Agenda

Ms. Bear presented the Boards with the proposed agenda for the meeting. A motion was made and seconded to approve the

agenda, as amended, by each of the Boards. The motion was unanimously approved.

Discussion Regarding Community Meeting Pertaining to Districts Financing

The Boards engaged in general discussion regarding hosting a community meeting to discuss several questions pertaining to the Districts. It was noted that the meeting is scheduled for April 18, 2017, at the Red Rocks Baptist Church.

Public Comment

Various members of the public addressed the Boards on topics of interest to the public. A transcript of public comment is not provided as part of the minutes or otherwise available. The minutes note a summary of major topics and actions addressed.

Ms. Penn, Chair of the Social Committee introduced herself to the Boards and provided a list of events the Social Committee will be hosting.

Mr. Henderson referenced several contractual provisions in the Districts' form contractor agreement regarding the ability to request records, and indicated that he would like similar disclosure with regard to the Districts' finances.

Ms. Johnson requested additional information on the second pool.

Ms. Desi requested additional information on the status of the 2016 bonds.

Ms. Weissmen requested that a map of the Districts' boundaries be put on the Districts' website.

Ms. Neill requested additional information on the drainage remediation work.

Consent Agenda

Upon motion duly made and seconded, the Board unanimously approved all items on the consent agenda as follows:

- a) Approval of Minutes/Ratification of Actions from December 7, 2016 Special Meeting
- b) District Nos. 1-3: Consider Approval of Resolution Designating a 24-Hour Posting Location

Legal Matters

Agreement with Aquatic Chemical Solutions for Pool Repair Services

The Boards engaged in general discussion re the scope of services. After discussion, a motion was duly made and seconded to approve the Agreement with Aquatic Chemical Solutions for Pool Repair Services. The motion was unanimously approved.

Financial Matters

Payables/Financials

Ms. Johanns presented the Boards with claims for ratification and various payables for approval. After discussion, a motion was duly made and seconded to approve and ratify the paid claims and authorize payment of all payables presented by each of the Boards. The motion was unanimously approved.

Ms. Johanns presented the financial statements to the Boards for consideration. Following a review, a motion was duly made and seconded to accept the financials by each of the Boards. The motion was approved unanimously.

District Manager's Report

Ms. Heinze presented the District Manager's Report to the Boards. Following discussion, a motion was duly made and seconded to maintain a 10% discount on Retreat rentals for non-profit organizations, to authorize/accept the Reserve Study, to approve the website governing document as set forth in the manager's report, and to increase the administrative fee to \$175 at closing. The motion was unanimously approved.

Check registers were presented for ratification. A motion was duly made, seconded and approved unanimously by each of the Boards to ratify the check registers. The motion was unanimously approved.

Resolution Approving Swimming Pool Rules and Regulations

Board determined that alcohol is not permitted, and no open swim without life guards. Also requested preparation of complete amenities packet. After discussion, a motion was duly made and seconded to accept the pool rules and regulations subject to general counsel revising per discussion. The motion was unanimously approved.

Adjourn

There being no further business to come before the Boards, upon a motion duly made, seconded and unanimously carried, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Secretary for the Meeting

The foregoing minutes were approved on the 6th day of June, 2017.