

RECORD OF PROCEEDINGS


	<p>MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE MUEGGE FARMS METROPOLITAN DISTRICT NO. 3</p> <p>Held: Friday, October 21, 2021, at 9:30 a.m.</p> <p>Virtually via Zoom videoconference and at:</p> <p>High Plains Diner 100 Bennett Avenue, #2 Bennet, CO 80102</p>
<p>Attendance</p>	<p>A Special Meeting of the Board of Directors of the Muegge Farms Metropolitan District No. 3, Town of Bennett, County of Adams, State of Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:</p> <p>James E. Marshall John P. Vitella</p> <p><u>Also present were:</u></p> <p>Suzanne Meintzer, Esq., McGeady Becher P.C. Sheila Mares, D.A. Davidson & Co. Ethan Anderson, Ballard Spahr, LLP Jason Burningham, Lewis Young Robertson & Burningham, Inc. Eric Weaver and James Schultz, Marchetti & Weaver, LLC Kurt C. Schlegel, Special District Solutions, Inc. – was present at the physical meeting location</p> <p>The meeting was open to the public.</p> <p>Attorney Meintzer confirmed the presence of a quorum and Director Marshall called the meeting to order at 9:32 a.m.</p>
<p>ADMINISTRATIVE MATTERS:</p>	
<p>Disclosure of Potential Conflicts of Interest</p>	<p>The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were</p>

	<p>requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Meintzer that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no new conflicts of interest were disclosed at the meeting.</p>
<p>Quorum / Meeting Location and Manner / Posting of Notices / Agenda</p>	<p>The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the venue for the District’s board meeting. Following discussion, and upon motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board determined to conduct the meeting virtually, with Mr. Schlegel attending in-person at the physical location noted on the agenda. The Board further noted that notice of this meeting venue was duly posted and that no objections or any requests that the meeting venue be changed were received from taxpaying electors within its boundaries.</p> <p>Mr. Schlegel reported that the Meeting Notice and Agenda was posted to the District’s website at least 24-hours prior to the meeting, all in accordance with statute.</p> <p>Upon motion duly made by Director Marshall, seconded by Director Vitella and, upon vote unanimously carried, the Agenda was approved, as presented.</p>
<p>Consent Agenda</p>	<p>Upon motion duly made by Director Marshall, seconded by Director Vitella and, upon vote, unanimously carried, the Board approved the Consent Agenda items, as follows:</p> <p style="padding-left: 40px;">A. Approve the minutes of the October 5, 2021 Special Meeting.</p>
<p>Resolution No. 2021-10-01, Resolution Establishing Regular Meeting Dates, Times, and Location, and Designating Location for Posting of 24-Hour Notices</p>	<p>Attorney Meintzer reviewed the proposed Resolution with the Board. The Board determined to hold special meetings as needed in 2022 and scheduled the annual budget meeting for October 27, 2022, at 11:00 a.m., to be held virtually.</p> <p>Following review and discussion and upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board adopted Resolution No. 2021-10-01, Resolution Establishing Regular Meeting Dates, Times, and Location, and Designating Location for Posting of 24-Hour Notices.</p>

PUBLIC COMMENT:	None.
FINANCIAL MATTERS:	
Claims for Payment	<p>Mr. Weaver presented a list of payments made since the Board's last meeting for review and consideration. Following review and discussion and upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board ratified previous payments made in the amount of \$7,809.00 and approved the payment of claims presented totaling \$7,888.08.</p>
Unaudited Financial Statements	<p>Mr. Weaver presented the District's unaudited financial statements for the period ending August 31, 2021.</p> <p>Following review and discussion and upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending August 31, 2021.</p>
Resolution No. 2021-10-02 2021 Budget Amendment	<p>Director Marshall opened the public hearing to consider a proposed amendment to the 2021 Budget.</p> <p>It was noted that publication of Notice stating that the Board would consider amendment of the 2021 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.</p> <p>No members of the general public were in attendance and no comments were received. The public hearing was closed.</p> <p>Mr. Weaver reviewed with the Board the proposed amendment to the 2021 budget.</p> <p>Following discussion, and upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board adopted Resolution No. 2021-10-02; Resolution to Amend the 2021 Budget. Staff was directed to make the appropriate statutory filings.</p>

<p>Resolution No. 2021-10-03 2022 Budget, and Resolution No. 2021-10-04 Setting District Mill Levies</p>	<p>Director Marshall opened the public hearing to consider the proposed 2022 Budget and discuss related issues.</p> <p>It was noted that publication of Notice stating that the Board would consider adoption of the 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.</p> <p>No public comments were received, and the public hearing was closed.</p> <p>Mr. Weaver reviewed with the Board the estimated 2021 expenditures and the proposed 2022 expenditures.</p> <p>It was noted that the District would certify a General Fund mill levy of 67.873 mills for the 2022 Budget year.</p> <p>Upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon a vote unanimously carried the Board adopted Resolution No. 2021-10-03 to Adopt the 2022 Budget and Appropriate Sums of Money, and Resolution No. 2021-10-04 to Set Mill Levies. Staff was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Adams County no later than December 15, 2021. Staff was further directed to transmit the Certification of Budget to the Division of Local Government no later than January 31, 2022.</p>
<p>Resolution No. 2021-10-05 Resolution Authorizing Adjustment of the District's Mill Levy</p>	<p>Attorney Meintzer presented the proposed Resolution authorizing the District to adjust the maximum mill levy to reflect the statutory change in the ratio of valuation for assessment of residential real property to from 7.20% to 7.15%. Upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon a vote unanimously carried, the Board adopted Resolution No. 2021-10-05, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan.</p>
<p>DLG-70 Certification of Tax Levies</p>	<p>Following discussion, upon motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board directed the District's Accountant to prepare, sign, and file the DLG-70 Certification of Tax Levies with the Board of County Commissioners and other interested parties.</p>

2021 Audit Engagement	Mr. Weaver discussed two firms that had submitted engagement letters for completion of the 2021 Audit. Following discussion, and upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board approved and accepted the 2021 Audit Engagement Letter from Haynie & Co. for completion of the 2021 Audit, not to exceed \$7,000.
Preparation of 2023 Budget	Upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board directed the District Accountant to prepare the 2023 Budget.
LEGAL MATTERS:	
Limited Tax General Obligation Bonds Financial Analysis	Attorney Meintzer, Mr. Burningham, and Ms. Mares provided a status update to the Board regarding the District's issuance of its Limited Tax General Obligation Bonds, Series 2021A(3) (the "Bonds").
Resolution No. 2021-10-06 Authorizing Issuance of Limited Tax General Obligation Bonds, Series 2021A(3)	<p>Mr. Anderson presented the proposed Resolution and discussed the Indenture of Trust and Post Issuance Tax Policy. The Board identified Director Marshall as the Primary Sale Delegate and District Representative for the Bond transaction, Director Vitella as the Alternate Sale Delegate and District Representative for the Bond transaction, and Mr. Weaver as the Responsible Person as identified in the Post Issuance Tax Policy.</p> <p>Upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board adopted Resolution No. 2021-10-06, authorizing the issuance of the District's Limited Tax General Obligation Bonds, Series 2021A(3), in a maximum principal amount not to exceed \$15,000,000, for the purpose of financing or reimbursing the costs of certain public improvements and paying the costs of issuance of the Bonds.</p>
Resolution No. 2021-10-07 Continuing Disclosure Policies and Procedures	Attorney Meintzer presented a proposed Resolution for the Board's consideration. Following discussion and upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board approved and adopted Resolution No. 2021-10-07, Resolution Continuing Disclosure Policies and Procedures.

<p>Resolution No. 2021-10-08; 2022 Election Resolution</p>	<p>Attorney Meintzer presented a Resolution Calling a Regular Election for Directors on May 3, 2022. Following discussion and upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board approved and adopted Resolution No. 2021-10-08 Calling a Regular Election for Directors on May 3, 2022, appointing Kurt Schlegel as the Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.</p>
<p>Section 32-1-809, C.R.S. Requirements (Annual Transparency Notice)</p>	<p>Following discussion, and upon a motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the Board directed management to prepare and file the Annual Transparency Notice for the District.</p>
<p>OTHER BUSINESS:</p>	
<p>NONE</p>	
<p>Adjournment</p>	<p>There being no further business coming before the Board, upon motion duly made by Director Marshall, seconded by Director Vitella, and upon vote unanimously carried, the meeting was adjourned at 10:00 a.m.</p>
	<p>The foregoing Minutes were approved by the Board of Directors on December 10, 2021.</p>
	<p>The foregoing record constitutes a true and correct copy of the Minutes of the above referenced meeting.</p> <p style="text-align: center;">  <hr style="width: 20%; margin: auto;"/> Secretary </p>