

MINUTES OF THE JOINT ORGANIZATIONAL  
MEETING OF THE BOARDS OF DIRECTORS OF  
DENMORE METROPOLITAN DISTRICT NOS. 1-5

Held: Friday, June 16, 2023, at 9:00 am

*The meeting was held via teleconference.*

**Attendance**

The joint organizational meeting of the Boards of Directors of the Denmore Metropolitan District Nos. 1-5 was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

Matthew Napier  
Daniel A. Galasso  
Alex Ginter

Also present: Blair M. Dickhoner, Esq. and Nelson G. Dunford, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel.

**Call to Order**

It was noted that a quorum of the Boards was present, and the meeting was called to order.

**Conflict of Interest  
Disclosures**

Mr. Dickhoner advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Dickhoner reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Mr. Dickhoner inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

**Agenda**

Mr. Dickhoner presented the Boards with the agenda for the meeting for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda.

**Appointment of Officers**

The Boards engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Boards elected Director Napier as President,

Director Ginter as Treasurer, Director Galasso as Secretary.

**Public Comment**

None.

**Consent Agenda**

Mr. Dickhoner advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- a. Joint Public Records Request Policy
- b. Resolution Adopting the Colorado Special District Records Retention Schedule
- c. Recording of Special District Public Disclosure Documents as required by § 32-1-104.8, C.R.S.
- d. Intergovernmental Agreement with the Town of Firestone Regarding the Service Plan
- e. Joint Resolution Concerning Authorization for Approval of Contracts and Payment of Claims
- f. Joint Resolution Providing for the Defense and Indemnification of Directors and Employees of the Districts
- g. Joint Electronic Signature Policy

**Legal Matters**

2023 Legislative Overview

Mr. Dickhoner presented an overview of 2023 Legislation Affecting Special Districts and Community Associations with the Boards and answered questions.

Discuss and Consider Adoption of Joint Annual Administrative Resolution (2023)

Mr. Dickhoner presented the Boards with the Joint Annual Administrative Resolution (2023) for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Insurance & Liability

*Discuss Director Liability Issues and Memorandum Re: Crime Coverage, Fidelity Bonds and Designated Agent Endorsements*

Mr. Dickhoner reviewed the Memorandum Re: Crime Coverage, Fidelity Bonds and Designated Agent Endorsements with the Boards. The Boards engaged in general discussion regarding liability issues. No Board action required.

*Discuss Insurance Requirements and Consider*

The Boards engaged in discussion regarding insurance requirements and coverage options. Following discussion, upon a

*Adoption of Resolution Approving an IGA with the Colorado Special Districts Property and Liability Pool and Authorize Membership in the Special District Association*

motion duly made and seconded, the Boards unanimously adopted the Resolution Approving the IGA with the Colorado Special Districts Property and Liability Pool and authorized membership with the Special District Association.

*Approval of Agency Services Agreement with T. Charles Wilson Insurance Services*

Mr. Dickhoner presented the Boards with the Agency Services Agreement with T. Charles Wilson for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement.

*Discuss BMO Workers' Compensation Coverage*

The Boards engaged in a discussion regarding workers' compensation coverage. Following discussion, the Boards determined to obtain workers' compensation coverage and directed legal counsel to bind coverage.

*Consider Approval of Property and Liability Insurance Limits and Deductibles*

The Boards engaged in a discussion regarding property and liability coverage for 2023. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved liability coverage for 2023 and instructed legal counsel to bind coverage for 2023.

Engagement of Consultants

Consider Approval of Engagement Letter from White Bear Ankele Tanaka & Waldron for Legal Services

Mr. Dickhoner presented the Boards with the Engagement Letter from White Bear Ankele Tanaka & Waldron for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement of White Bear Ankele Tanaka & Waldron as General Counsel.

Review Proposals for Accounting Services

The Boards engaged in discussion regarding the engagement of a District Accountant. Following discussion, upon a motion duly made and seconded, the Boards authorized Director Galasso to review and approve proposals received.

Consider Approval of Engagement Letter from Schedio Group for Cost Verification Services and Independent Contractor Agreement (Engineer's Cost Certification Services)

Mr. Dickhoner presented the Boards with the Engagement Letter from Schedio Group for Cost Verification Services and the Independent Contractor Agreement (Engineer's Cost Certification Services) for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement of Schedio Group and the Independent Contractor Agreement for Engineer's Cost Certification Services.

Developer Agreements

*Discuss and Consider*

Mr. Dickhoner presented the Boards with the Resolution

*Adoption of Resolution Regarding District's Intent to Reimburse Operations, Maintenance and Capital Expense Advances*

Regarding District's Intent to Reimburse Operations, Maintenance and Capital Expense Advances for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

*Consider Approval of Funding and Reimbursement Agreement (Operations and Maintenance)*

Mr. Dickhoner presented the Board of District No. 2 with the Funding and Reimbursement Agreement (Operations and Maintenance) for consideration. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously approved the agreement, unanimously approved the agreement with TPH Firestone Trail, LLC, subject to review by counsel and finalization.

*Consider Approval of Public Improvements Acquisition and Reimbursement Agreement*

Mr. Dickhoner presented the Board of District No. 1 with the Public Improvements Acquisition and Reimbursement Agreement for consideration. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously approved the agreement with TPH Firestone Trail, LLC, subject to finalization and receipt of opinion from a Municipal Advisor on the interest rate.

## **Financial Matters**

Consider Approval of Execution of (1) Form SS-4 Application for Federal Employer Identification Number; (2) Application for Colorado Sales Tax Exemption Number; and (3) Application for Assignment of PDPA Numbers

Mr. Dickhoner presented the Boards with the Applications for Federal Employer Identification Numbers, the Applications for Colorado Sales Tax Exemption Number, and the Applications for Assignment of PDPA Numbers for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the execution of the applications.

Discuss and Consider Establishment of Bank Accounts and Authorize Signers on the Accounts

The Boards engaged in a discussion regarding the establishment of District bank accounts and determined to defer any decision on institutions or signers until an accountant is engaged.

Conduct Public Hearing on 2023 Budgets

Director Napier opened the public hearing on the proposed 2023 Budgets. Mr. Dickhoner noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearings were closed.

Consider Approval of

The Boards reviewed the proposed 2023 Budgets. Following

Resolution Adopting the 2023 Budget

discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolutions adopting the 2023 Budgets.

Other Financial Matters

None.

**Other Business**

Discuss Requirement for Districts Website

Mr. Dickhoner discussed the recent statutory requirements for District websites and the Boards engaged in general discussion regarding same. Following discussion, upon a motion duly made and seconded, the Boards directed legal to obtain a proposal from Heather Sosa for the creation and maintenance of a website.

Discuss and Consider Declaring Inactive Status for Districts

Mr. Dickhoner discussed the Districts' ability to declare Inactive Status and the benefits of same with the Boards. Following discussion, upon a motion duly made and seconded, the Boards of District Nos. 4 and 5 determined to declare inactive status and directed legal counsel to complete the paperwork and process the Districts' change in status.

**Adjournment**

There being no further business to come before the Boards, and following discussion and upon motion duly made, seconded, and unanimously carried, the Boards determined to adjourn the meeting.

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

*Daniel A. Galasso*

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Secretary for the Meeting