

MINUTES OF A SPECIAL MEETING OF THE  
BOARD OF DIRECTORS OF THE  
HIDDEN CREEK METROPOLITAN DISTRICT  
HELD  
December 3, 2020

A special meeting of the Board of Directors (the “Board”) of the Hidden Creek Metropolitan District (the “District”) was held on Thursday, December 3, 2020 at 1:00 p.m. via Zoom [https://us02web.zoom.us/j/88502748318?pwd=TWFPMGZWZHU0OUIGK1NZR2Z1M UtKUT09](https://us02web.zoom.us/j/88502748318?pwd=TWFPMGZWZHU0OUIGK1NZR2Z1MUtKUT09) Meeting ID: 885 074 8318, Passcode: 833267 or via telephone conference at Dial-In Number: 253 215 8782. All participation in this meeting, including public participation, was by telephone to preserve the health, safety and welfare of the public in light of the imminent threat caused by the COVID-19 pandemic and due to the State of Emergency declared by Governor Polis, as amended and extended, corresponding executive orders and public health orders, as amended and extended, and CDC recommendations against gathering in large groups in order to mitigate the spread of the COVID-19 virus.

Attendance In attendance were the following Board Members:

Jody Rowland  
Tracye Herrington  
Kacy Flemons

Also in attendance were:

Denise Denslow and Yelena Primachenko; CliftonLarsonAllen  
LLP  
Jennifer Ivey; Icenogle Seaver Pogue, P.C. (via telephone)

Call to Order The meeting was called to order at 1:01 p.m.

Declaration of Quorum/Director Qualifications/Dis-closure Matters/Conflicts of Interest A quorum was declared to be present. Ms. Ivey advised the Board that pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each director confirmed the contents of written disclosures previously made and filed with the Secretary of State prior to the meeting, stating the fact and summary nature of any matters, as required by 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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Agenda            Review and Approve Agenda

After review, upon a motion made by Director Flemons, seconded by Director Rowland, and upon a vote, unanimously carried, the Board approved the agenda as presented.

Minutes            Review and Approve Minutes of the March 25, 2020 and May 27, 2020 Special Meetings

After review, upon a motion made by Director Flemons, seconded by Director Rowland, and upon a vote, unanimously carried, the Board approved the minutes of March 25, 2020 and May 27, 2020 Special Meetings.

Financial  
Items

A.     Conduct Public Hearing to Consider Amendment of 2020 Budget

1. Approval of Resolution No. 2020-12-01 to Amend 2020 Budget

After review, upon a motion made by Director Flemons, seconded by Director Rowland, and upon a vote, unanimously carried, the public hearing to consider the Amendment of the 2020 Budget was opened at 1:02 p.m. Upon a motion, seconded, and, upon vote, unanimously carried, the public hearing was closed at 1:03 p.m. as there was no public present.

Following discussion, upon a motion, seconded, and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-12-01, Resolution to Amend the 2020 Budget with amendments to the General Fund from \$50,000 to \$75,000.

B.     Conduct Public Hearing to Consider Adoption of 2021 Budget, Appropriate Funds for Expenditures and Certify Mill Levies

1. Approval of Resolution No. 2020-12-02, Resolution Adopting the 2021 Budget, Appropriating Funds for Expenditures and Certify Mill Levies

The draft 2021 budget was reviewed with the Board, noting the mill levies in the Debt Service and General Funds, as well as for an annual contribution to the Town of Frederick.

After review, upon a motion made by Director Flemons, seconded by Director Rowland, and upon a vote, unanimously carried, the public hearing to consider adoption of the 2021 Budget, Appropriate Funds for Expenditures and Certify Mill Levies was opened at 1:02 p.m. Upon a

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motion, seconded, and, upon vote, unanimously carried, the public hearing was closed at 1:03 p.m. as there was no public present.

The Board discussed the proposed mill levies. Upon a motion made by Director Flemons, seconded by Director Rowland, and upon a vote, unanimously carried, the Board adopted the 2021 budget and approved Resolution No. 2020-12-02, Resolution Adopting the 2021 Budget, Appropriating Funds for Expenditures and Certifying Mill Levies.

C. Ratify Approval of 2019 Audit Exemption

After review and discussion, upon a motion made by Director Flemons, seconded by Director Rowland, and upon a vote, unanimously carried, the Board approved to Ratify the 2019 Audit Exemption.

D. Discuss and Approve Accounts Payable Process

1. Consider Approval of Advance Reimbursement Agreement with Developer

Ms. Ivey briefed the Board on the need for the Advance and Reimbursement Agreement, noting that with the issuance of bonds in 2021, timing is important. The agreement will help the District track the costs and obligates the District to repay the developer for eligible costs associated with the infrastructure construction process. The District Accountant will proceed with the paperwork necessary to open a District checking account.

After review and discussion, upon a motion made by Director Flemons, seconded by Director Rowland, and upon a vote, unanimously carried, the Board approved the Advance Reimbursement Agreement with the Developer in a final form to be satisfactory to legal counsel and the developer.

E. Other

None.

Items from  
the Manager

A. Authorize CLA to Create District Website for Posting Purposes

Upon a motion made by Director Flemons, seconded by Director Rowland, and upon a vote, unanimously carried, the Board authorized CliftonLarsonAllen LLP to create a District Website.

B. Other

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None.

Items from  
Attorney

A. Consider Resolution No. 2020-12-03, Resolution to Set Annual Administrative Matters

Ms. Ivey reviewed the resolution with the Board. Following discussion, upon a motion made by Director Flemons, seconded by Director Rowland, and upon a vote, unanimously carried, the Board approved Resolution No. 2020-12-03 to set Annual Administrative Matters with the posting location in paragraph 10 to be amended with the determined URL of the District website and paragraph 15 with the officers being established as the following:

Tracye Herrington as President  
Kacy Flemons as Secretary  
Jody Rowland as Treasurer

1. Discuss 2021 Meeting Schedule

Upon a motion made by Director Flemons, seconded by Director Rowland, and upon a vote, unanimously carried, the Board set the 2021 meeting to be held on December 2, 2021 at 1:00 p.m. at 12000 N. Pecos Street, Suite 275, Westminster, Colorado 80234.

B. Discuss Status of 2021 Bond Issuance

Upon a motion, seconded, and, upon vote, unanimously carried, the Board decided the bond issuance will be loosely calendared for July 2021.

Board  
Member  
Items

None.

Adjournment

There being no further business, upon a motion, seconded, and, upon vote, unanimously carried, the Board adjourned the meeting at 1:20 p.m.

Respectfully submitted,

DocuSigned by:  
  
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Secretary for the Meeting