

NORTHFIELD METROPOLITAN DISTRICTS
RECORD OF PROCEEDINGS
MINUTES OF THE JOINT SPECIAL MEETING
OF THE BOARDS OF DIRECTORS OF
NORTHFIELD METROPOLITAN DISTRICTS Nos. 1, 2, & 3

HELD: July 21, 2021, at 9:30 a.m. via Zoom

ATTENDANCE:

The joint special meeting of the Boards of Directors of the Northfield Metropolitan Districts Nos. 1, 2, & 3 (collectively, the "Board") 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:

Jason Sherrill
Jon Mosier
Rahul Majumdar

Director Tamara Sherrill and Director Deborah Mosier were absent and excused.

Also, present were Robert Rogers, Esq., and Eve Velasco, Esq. of White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; Guy Johnson and Jackie Johnson, District Management.

CALL TO ORDER:

Director Jon Mosier noted that a quorum of the Board was present and called the meeting to order at 9:35 a.m.

QUALIFICATION OF BOARD MEMBERS:

Mr. Johnson reported that all the Board members are registered to vote in Colorado and are residents and/or owners or obligated to pay taxes on taxable real or personal property within the districts.

DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST:

Mr. Rogers discussed the state law requirements for disclosure of potential conflicts of interest with the directors, noting that completed disclosure statements must be filed for each of the Directors with the Secretary of State and with the district at least 24 hours prior to a meeting in which a potential conflict may arise. In addition, each director is to verbally reveal his potential conflicts of interest to the Board at the start of the meeting in which the conflict may arise. All board members acknowledged that no change in conflicts of interest.

APPROVAL OF AGENDA:

The Board reviewed the agenda,

Upon motion was made by Director Jon Mosier and seconded by Rahul Majumdar and unanimously carried to approve the agenda as presented.

APPROVAL OF MINUTES:

The meeting minutes of March 22, 2021, meeting was presented and discussed,

Upon motion made by Director Jon Mosier and seconded by Rahul Majumdar and unanimously carried to approve the meeting minutes of October 26, 2020.

PUBLIC COMMENTS:

Board member Director Jon Mosier opened the Public Comment portion of the meetings, seeing no public present this portion of the meeting was closed.

LEGAL MATTERS:

Mr. Rogers brought to the attention of the Boards that Legislative Bill SB 21-262 Concerning Transparency for Special Districts did pass and highlighted pertinent provisions from the bill. Mr. Rogers also noted that a bill that became law this summer allows for electronic meetings.

Mr. Rogers presented the Board for District No. 3 with options, considering the development plans for the property within District No. 3 make the District unnecessary. Mr. Rogers recommended that the Board take District No. 3 into inactive status and, after further discussion

Upon motion duly made by Director Jon Mosier, seconded by Director Rahul Majumdar, and unanimously carried; to take District No. 3 inactive.

Mr. Rogers presented the Joint Resolution of Northfield Metropolitan District Nos. 1 and 2 Regarding Acceptance of District Eligible Costs Pursuant to Public Improvements Acquisition and Reimbursement Agreement. It was noted that the Resolution would include Exhibit A (Engineer Cert), Exhibit B (Accountant Cert), & Exhibit C (Application for Acceptance of District Eligible Cost) and it was noted that the Districts would accept District Eligible Costs in the amount of \$1,189,301.97, and

Upon motion duly made by Director Jon Mosier, seconded by Director Rahul Majumdar, and unanimously carried; to approve the Joint Resolution of Northfield Metropolitan District Nos. 1 and 2 Resolution Regarding Acceptance of District Eligible Costs Pursuant to Public Improvements Acquisition and Reimbursement Agreement, as revised to include Exhibit A (Engineer Cert), Exhibit B (Accountant Cert), & Exhibit C (Application for Acceptance of District Eligible Cost) and noting the acceptance of District Eligible Costs in the amount of \$1,189,301.97.

FINANCIAL MATTERS:

Mr. Johnson presented to the board the Bond Requisition and Draw No 1 in the amount of \$1,189,301.97. With no further discussion

Upon motion duly made by Director Jon Mosier, seconded by Director Rahul Majumdar, and unanimously carried; the Board approved the Northfield Metropolitan District #2 Requisition and Draw No. 2 in the amount of \$1,189,301.97.

Mr. Johnson reviewed with the Board the expenditures for NFMD #1 March 2021 through June 2021 totaling \$31,160.35, and NFMD #2 March 2021 through June 2021 totaling \$1,236.14.

Upon motion duly made by Director Jason Sherrill, seconded by Director Rahul Majumdar, and unanimously carried; the Board approved the payables for NFMD #1 March 2021 through June 2021 totaling \$31,160.35, and NFMD #2 March 2021 through June 2021 totaling \$1,236.14.

Director Rahul Majumdar asked a question about checking account balances and if an advance was needed at this time, Jackie Johnson answered with the following,

The District account balances are as follows:

NFMD#1 (Operating Account)	\$6,836.18
NFMD#2	\$3,371.00

The District will review the current invoices and look at the next few months projected expenses and will send a request for funds to the developer to cover operations expenses for the next few months, over the next week.

Mr. Johnson stated the Auditor John Cutler & Assoc. was still finishing up on the 2020 audits and should have the drafts to the Boards soon, unfortunately, an extension might be needed if they could not get them to the Boards by the due date, (which is July 31), after further discussion,

Upon motion duly made by Director Jon Mosier, seconded by Director Rahul Majumdar, and unanimously carried; to authorize Jason Sherrill to review and approve the audits after legal review.

DISTRICT MANAGERS REPORT:

Mr. Johnson stated:

1. **General District items:**
 - a. Periodic checking of job site work.
 - b. Working with Engineer on project work in progress.
 - c. Working with District Counsel on bond draw review.

2. **Web Site:**
 - a. Keeping web site up as needed and posting as needed.

3. **Clubhouse & Pool:**
 - a. N/A

OTHER MATTERS:

Seeing no other matters, this portion of the meeting was closed.

ADJOURNMENT:

Following no further discussion,

Upon motion duly made by Director Jon Mosier, seconded by Director Rahul Majumdar, and unanimously carried; the Board adjourned the joint special meeting of the Board of Directors of the Northfield Metropolitan Districts Nos. 1, 2, & 3 at 9:56 a.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Board of Directors of Northfield Metropolitan Districts Nos. 1, 2, & 3.



Guy D. Johnson, Secretary for the Meeting