

**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:** March 22, 2021, at 12:30 p.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 Jason Sherrill noted that a quorum of the Board was present and called the meeting to order at 12:31 p.m.

**QUALIFICATION OF BOARD MEMBERS/OATHS OF OFFICE:**

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. Mr. Johnson informed the Board that all the Board members had been administered the Oaths of Office. Thereupon, the directors assumed their duties as members of the Board.

**DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST:**

Mr. Johnson 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 72 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.

**APPROVAL OF AGENDA:**

The Board reviewed the agenda,

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

**APPROVAL OF MINUTES:**

The meeting minutes of October 26, 2020, meeting was presented and discussed,

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

**PUBLIC COMMENTS:**

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

**APPROVAL AND RATIFICATION OF DISTRICT ENGAGEMENT LETTERS & CONTRACTS FOR 2021:**

Mr. Johnson presented the Board the engagement letters for John Cutler & Assoc, Northern Engineering and the contract for District Resource, with no further discussion,

Upon motion duly made by Director Jason Sherrill and seconded by Rahul Majumdar; and unanimously carried; the Board approved the Letters of Engagement for John Cutler & Assoc, Northern Engineering, and District Resource for the 2021 year.

At this time Mr. Robert Rogers requested agenda item #9 Legal Matters be presented prior to #8 Financials, he felt that the Resolution Regarding Acceptance of District Eligible Cost need to be reviewed before item #8a.

The Board seeing no concerns with this change to the agenda, allowed the District Counsel to move forward with item #9 Legal.

**LEGAL MATTERS:**

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, discussion was made 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 \$2,026,304.28, and

Upon motion duly made by Director Jason Sherrill, 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 \$2,026,304.28.

**FINANCIAL MATTERS:**

Mr. Johnson presented to the board the Bond Requisition and Draw No 1 in the mount of \$2,026,304.28.

With no further discussion

Upon motion duly made by Director Jason Sherrill, seconded by Director Jon Mosier, and unanimously carried; the Board approved the Northfield Metropolitan District #2 Requisition and Draw No. 1 in the amount of \$2,026,304.28.

Mr. Johnson reviewed with the Board the expenditures for December 2020 through February 2021 totaling \$35,429.04,

Upon motion duly made by Director Jason Sherrill, seconded by Director Rahul Majumdar, and unanimously carried; the Board approved the payables for December 2020 through February 2021 totaling \$35,429.04.

Mr. Johnson stated the State of Colorado required Districts to be audits with annual budgets of \$750,000 and above, and audit exemption for District with annual budgets under \$750,000, therefore, District No. 1 and District No. 3 will require an audit exemption and District No. 2 will require an audit for the year 2020, with no further discussion,

Upon motion duly made by Director Jason Sherrill, seconded by Director Rahul Majumdar, and unanimously carried; to approve the engagement of John Cutler & Associates to prepare for the 2020 Audit for District No. 2 and approved the preparation of audit exemptions for District Nos. 1 and 3.

**DISTRICT MANAGERS REPORT:**

Mr. Johnson stated:

**1. General District items:**

- a. Working with on-site contractors as work is in progress.
- b. Working with Engineer on project work in progress.
- c. Working with District counsel on bond draw.
- d. Will need to work on District tract transfers. Then work agreements if the boards decide to do this.
- e. Will need to work on Over -all site warranties to coincide with Initial acceptances from City of Fort Collins.

- f. Will talk with developer on mailbox address for NFMD, when mailbox locations and address are requested.
- 2. **Web Site:**
  - a. Keeping 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 Jason Sherrill, 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 1:16 p.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.

A handwritten signature in blue ink, appearing to read 'G. D. Johnson', with a long horizontal stroke extending to the right.

Guy D. Johnson, Secretary for the Meeting