

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

TUSCANY PLAZA METROPOLITAN DISTRICT

Held: November 12, 2020, at 10:00 A.M. held via Zoom Teleconference

Attendance

A meeting of the Board of Directors of Tuscan Plaza Metropolitan District was 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 Board, were in attendance:

Ron Huston  
Thomas B. Olson  
John Rowell Haigh

*Also present for the District: K. Sean Allen, Esq., White, Bear, Ankele, Tanaka & Waldron, P.C., District general counsel; Diane Wheeler, Simmons & Wheeler, District Accountant*

Quorum/Call to Order

Director Huston noted he was the only current seated Board member and declared a quorum of the Board was present and called the meeting to order.

Disclosure Matters

Mr. Allen advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Allen reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Allen inquired into whether members of the Board 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 Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Agenda

The agenda was reviewed and approved.

Consider Adoption of Resolution Declaring

The Board engaged in a general discussion regarding the Resolution Declaring Emergency Procedures to Authorize Telephonic Regular

Emergency Procedures to Authorize Telephonic Regular and Special Meetings in Lieu of In-Person Meetings

and Special Meetings in Lieu of In-Person Meeting. Following discussion, upon a motion duly made and seconded, the Board adopted the resolution.

Minutes

The minutes of the November 22, 2019 annual meeting were reviewed by the Board. The Board approved the meeting minutes.

### **General Matters**

Consider Adoption of Resolution Establishing an Electronic Signature Policy

The Board reviewed the Resolution Establishing an Electronic Signature Policy. Following discussion, upon a motion duly made and seconded, the Board approved the policy.

Discuss and Consider Adoption of 2021 Annual Administrative Resolution

The Board reviewed the 2021 Annual Administrative Resolution. Following discussion, upon a motion duly made and seconded, the Board adopted the resolution.

Consider Approval of Property and Liability Insurance Limits and Deductibles

The Board reviewed the current general liability schedule and limits. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the general liability schedule and authorized legal counsel to bind coverage.

### **Public Infrastructure Cost and Reimbursement**

Discuss Status of Izzy, LLC Application for Acquisition Reimbursement Obligation Issuance; Completion of Public Improvement and City Acceptance

The Board engaged in a general discussion regarding the status of Izzy, LLC's application for reimbursement; completion of Public Improvements and City acceptance. It was noted that Izzy, LLC is waiting for all public improvement to be completed and the costs thereof certified and then it expects to apply for reimbursement from the District.

Discuss Update to November 2018 Draft IDES Cost Certification Report

The Board engaged in a general discussion regarding Update to November 2018 Draft IDES Cost Certification Report. It was noted that some additional drainage work is projected to be completed by mid-2021 and will be added to the IDES cost certification report.

Discuss Future District Cost Approval and Acquisition Resolution

Mr. Allen summarized the general procedures that will be followed for developer applications and District reimbursements. It was noted that 2022 is likely to be the year that the application and reimbursements take place.

Discuss Future District Private Placement Debt Issuance Status/Timing	It was noted that District debt issuance to pay the certified cost reimbursements is likely to occur in 2022.
Discuss Development Plan Landscape Maintenance Assignment to District	The Board determined to defer action at this time.
<b>Financial Matters</b>	
Financial Statements and Claims Payables	The Board discussed the annual payables. Following discussion, upon a motion duly made and seconded, the Board approved the payables.
2020 Budget Amendment	Ms. Wheeler noted to the Board that a 2020 budget amendment was not needed.
	Director Huston opened the public hearing on the proposed 2021 Budget. Mr. Allen 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 hearing was closed.
2021 Budget Hearing/Adoption of Budget Resolution	Ms. Wheeler and Director Olson presented the 2021 proposed budget. Mr. Allen reviewed the 2021 Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2021 Budget, appropriating funds therefor and certifying 10.000 mills for the general fund and 12.000 mills for the debt service fund.
2020 Audit Exemption	Ms. Wheeler presented the audit exemption application to the Board. Following discussion, upon a motion duly made and seconded, the Board approved the application.
2021 Development/Construction Outlook	A general construction update was presented by Director Haigh and Director Huston. It was noted that construction of public improvements is expected to be completed by mid-2021.
Adjournment	There being no further business the meeting was adjourned.
	The foregoing minutes were approved by the Board of Directors

on November 22, 2021, and constitute a true and correct copy of the minutes of the above-referenced meeting.

*John Rowell Haigh*  
John Rowell Haigh (Jan 6, 2022 14:18 MST)

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Secretary for the Meeting