

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

TUSCANY PLAZA METROPOLITAN DISTRICT

Held: November 22, 2021, at 1:00 P.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.

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 Board reviewed the agenda. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Approval of Minutes of
November 12, 2020 Meeting

The minutes of the November 12, 2020 annual meeting were reviewed by the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the minutes as presented.

General Matters

Discuss District Website
Creation Compliance by
January 1, 2023

The Board engaged in general discussion regarding the creation of the District website by January 1, 2023.

Discuss and Consider
Adoption of 2022 Annual
Administrative Resolution

The Board reviewed the 2022 Annual Administrative Resolution. Following discussion, upon a motion duly made and seconded, the Board unanimously 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.

Consider Approval of
Resolution Calling May 3,
2022 Director Election

The Board reviewed the Resolution Calling the May 3, 2022 Director Election. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Designation of Method
for Providing Notice of
Call for Nominations: in
addition to emailing to
each registered elector at
the email address
provided by the county,
or if no email is
provided, by mailing to
the household of each
registered elector, notice
of the call for
nominations will be
provided by 1)
publication; or 2)
newsletter annual report
or other mailing to the
eligible electors of the
District; or 3) posting on
the District's website

Mr. Allen discussed the designation of method for providing Notice of Call for Nominations with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously declared to publish the notice in addition to emailing it to each registered elector.

Consider Resolution Designating the Location of Regular Meetings

The Board reviewed the Resolution Designating the Location of Regular Meetings. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Public Infrastructure Construction and Cost 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 and the completion of Public Improvements and City acceptance. It was noted that the pond may be relocated.

Discuss Update to November 2018 Draft IDES Cost Certification Report

The Board engaged in a general discussion regarding the update to the November 2018 Draft IDES Cost Certification Report.

Discuss Future District Cost Approval and Acquisition Resolution

The Board engaged in a general discussion regarding future District cost approval and acquisition resolution.

Discuss Future District Private Placement Debt Issuance Status/Timing

The Board engaged in a general discussion regarding future District private placement debt issuance status and timing. It was noted that there will be no change for 2022 as no cost update was provided and no bond has been issued.

Discuss Development Plan Landscape Maintenance Assignment to District

The Board engaged in a general discussion regarding a development plan and landscape maintenance assignment to the District.

Financial

Financial Statements and Claims Payables

Director Olson reviewed the October 31, 2021 financial statements and claims payable with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously approved the financials and ratified the payables.

2021 Budget Amendment/Adoption of Budget Resolution

Director Hutson opened the public hearing on the 2021 Budget Amendment. 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.

Mr. Allen noted that it is not expected for a budget amendment to be needed.

2022 Budget
Hearing/Adoption of Budget
Resolution

Director Hutson opened the public hearing on the proposed 2022 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.

Mr. Allen reviewed the 2022 Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor and certifying 10.000 mills for the General Fund and 20.000 mills for the Debt Service Fund.

2021 Audit Exemption

Mr. Allen presented the 2021 Audit Exemption application to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the application.

2022
Development/Construction
Outlook

A general construction update was presented by Director Haigh and Director Huston. It was noted that the pond is going to be relocated. Director Haigh informed the Board that Filing No. 2 was platted in September 2021 and has been City approved. In January 2022, there is a potential for building permits to be applied for by property owners located in Filing No. 2.

Adjournment

There being no further business the meeting was adjourned.

The foregoing minutes were approved by the Board of Directors on November 14, 2022 and constitute a true and correct copy of the minutes of the above-referenced meeting.


John Haigh (27, 2023 10:05 MST)

Secretary for the Meeting