

**MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE
STONEGATE VILLAGE METROPOLITAN DISTRICT
HELD MARCH 18, 2020**

A regular meeting of the Board of Directors of the Stonegate Village Metropolitan District was held on Wednesday March 18, 2020 at 10326 Stonegate Parkway in Parker, Colorado at 5:30 p.m. via call in conference call due to COVID-2019.

ATTENDANCE:

Present were Directors:

Greg Sanford Channing Odell Eric Jensen
Lisa Hyvonen Lori White

Also in attendance: Tom George; Spencer Fane LLP
John Simmons; Simmons and Wheeler
Alan Matzlov; Stifel Public Finance
Kim Crawford; Butler-Snow LLP
Sarah Sjobakken – District Manager

**CALL TO
ORDER:**

Director Sanford called the meeting to order at 5:39 p.m.

**DISCLOSURE
OF POTENTIAL
CONFLICTS OF
INTEREST:**

Directors Sanford, Hyvonen, White, Jensen and Odell declared that they had no conflicts of interest.

**APPROVAL
OF AGENDA:**

Director Sanford moved that the agenda be approved as presented. Upon motion duly made, seconded by Director White, and unanimously carried, the agenda was approved.

**PUBLIC
COMMENT:**

None.

**FINANCIAL
ITEMS:**

Alan Matzlov and Kim Crawford were present via the phone to give an overview of our current bonds and recommendations for the near future. They gave a municipal bond overview noting that due to the uncertainty of COVID-19 we are still in market discovery, General discussion ensued with the Board members. Our 2015 bonds are callable at the end of 2022. We owe \$4.5 million for our Binney Plant commitment through WISE. It was determined that we need more information including:

- a look at different water bond options vs. bank options
- determine what we will reasonably be spending in the next 3 years
- in terms of WISE commitments and capital improvements

John Simmons updated the Board on the current financials. He noted that We will still need the 7.5% water rate increase in July.

The monthly Claims for Payment: The claims were presented for approval dated February 28, 2020. Director Sanford moved that the Board approve the claims for payment as presented. Upon second by Director Hyvonen, a vote was taken, and motion carried unanimously.

Monthly Financials: The February 2020 financials were presented to the Board for review. Director Sanford made a motion to accept the February 2020 financials. Director White seconded the motion, and upon vote, they were unanimously approved.

WISE/Binney Check: Director Sanford moved that the check #19979 for the Amount of \$4,588,794.96 be approved as presented. Upon second by Director Jensen, and upon vote, the check was approved.

NEW BUSINESS: Late Fees/Penalties: The Board discussed late fees and the March fees will be applied. If a customer calls in regarding COVID-19, we are to ask them to email via staff, the Board of Directors and they will be notified of the Boards actions at next month's meeting.

OLD BUSINESS: WISE: The Board would still like a face to face meeting once COVID-19 is over. This would include an historical presentation including agreements, an update on our payments to date and the next 3-year budget projections.

Douglas County 5g Rollout: Staff had arranged for a representative from Douglas County Planning Commission be present. Due to COVID-19, this was cancelled.

Sidewalk Damage Behind 16052 Parkside Dr.: Mr. Amelon was not present on the conference call, however the District continues to send and receive email communication with him. At this point, the Board would like Ms. Sjobakken to work with legal to prepare a letter giving a 30 notice to repair. If no repair, then the District will have repaired and he can reimburse the District.

DISTRICT REPORTS: District Management Report: Manager Sjobakken included her report in the Board packet. Director Odell and Manager Sjobakken are in the process of obtaining fence quotes.

Landscape Report: Keesen included their monthly report in the Board packet. We will move forward with the 2020 annual flower program for the amount of \$15,894.51.

ATTORNEY'S ITEMS: Tom George presented an easement agreement for Compark's water bore under 470, signed by the Grantee. This will need to be signed by Greg Sanford and notarized. SVMD is the Grantee of this easement because the water lines will be dedicated to SVMD after completion.

Director Sanford moved to approve the water bore easement agreement and upon second by Director Odell, a vote was taken, and motion carried unanimously.

A new permanent easement will be forthcoming in April on the NE corner of the same parcel.

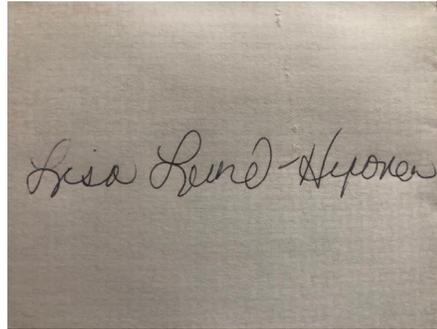
**EXECUTIVE
SESSION:**

None.

ADJOURNMENT:

There being no further business for the Board's consideration, Director Sanford moved that the Board adjourn the meeting at 8:13 p.m. Upon second by Director White, a vote was taken, and motion carried unanimously.

Respectfully submitted,

A photograph of a handwritten signature in cursive script on a light-colored, textured paper. The signature reads "Lisa Rene Hyonen".

Secretary for the Meeting