

JOINT MINUTES OF ORGANIZATIONAL MEETING OF
THE BOARDS OF DIRECTORS

OF

BENNETT RANCH METROPOLITAN DISTRICT NOS. 1-4

Held: Friday, March 6, 2020, at 11:30 p.m. at 3455 N. Salida
Street, Aurora, CO

Attendance

A joint organizational meeting of the Boards of Directors of Bennett Ranch Metropolitan District Nos. 1-4 was called and 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, were in attendance:

Harvey Deutsch
Micahel Blumenthal
Eric Roth
Martin Roth

Also present: George M. Rowley, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel.

Call to Order

Mr. Rowley noted that a quorum of the Boards were present and called the meeting to order.

**Conflict of Interest
Disclosures**

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

Approval of Agenda

Mr. Rowley presented the Boards with the agenda for the meeting for consideration. Following discussion, upon a motion duly made

and seconded, the Boards unanimously approved the agenda as presented.

Appointment of Officers

The Boards discussed the appointment of officers. Following discussion, upon a motion duly made and seconded, the Boards unanimously appointed the following officers:

Harvey Deutsch as President;
Martin Roth as Vice President;
Michael Blumenthal as Secretary/Treasurer; and
Eric Roth as Assistant Secretary.

Public Comment

None.

Legal Matters

Consider Approval of Notice to Electors Pursuant to § 32-1-809, C.R.S.

Mr. Rowley presented the Boards with the Notice to Electors Pursuant to §32-1-809, C.R.S. for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Consider Approval of Intergovernmental Agreement with the Town of Bennett

Mr. Rowley presented the Boards with the Intergovernmental Agreement with the Town of Bennett for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agreement.

Consider Adoption of 2020 Joint Annual Administrative Resolution

Mr. Rowley presented the Boards with the 2020 Joint Annual Administrative Resolution for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Consider Adoption of Resolution Calling the May 5, 2020 Election

Mr. Rowley presented the Boards with the Resolution Calling the May 5, 2020 Election for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolution.

Consider Approval of Agreement with The Statewide Internet Portal Authority Regarding Online Notice Posting Requirements

Mr. Rowley presented the board with the Eligible Governmental Entity Agreement between the District and the SIPA. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the agreement.

Insurance & Liability

Discuss Director Liability Issues and Memorandum

Mr. Rowley presented the Boards with director liability issues and memorandum for consideration. The Boards engaged in a discussion regarding crime coverage, fidelity bonds, and

designated agent endorsements. No action required by the Boards at this time.

Discuss Insurance Requirements (public official's liability, general liability, workers' compensation, comprehensive crime) and Consider Adoption of Resolution Approving an IGA with the Colorado Special Districts Property and Liability Pool and Authorize Membership in the Special District Association

Mr. Rowley presented the Boards with insurance requirements. The Boards engaged in a discussion regarding insurance requirements and coverage options. Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the Resolution Approving the IGA with the Colorado Special Districts Property and Liability Pool and authorized a membership with the Special District Association for District No. 1.

Consider Approval of Agency Services Agreement with T. Charles Wilson Insurance Services

Mr. Rowley presented the Boards with the Agency Services Agreement with T. Charles Wilson for consideration. Following discussion, the Board determined not to approve the agency agreement with T. Charles Wilson and directed Legal Counsel to work directly with the pool for insurance.

Discuss Workers' Compensation Coverage and Consider Authorizing Filing of Exclusion of Uncompensated Public Officials form for 2020 Policy Period

Mr. Rowley presented the Boards with the option of getting workers' compensation coverage or filing of exclusion of uncompensated public officials form for 2020 policy period. The Boards engaged in a discussion regarding workers' compensation coverage. Following discussion, the Boards determined not to obtain workers' compensation coverage at this time and directed legal counsel to file the appropriate documents to exclude from it.

Consider Approval of Property and Liability Insurance Limits and Deductibles

Mr. Rowley presented the Boards with the property and liability insurance limits and deductibles for consideration. The Boards engaged in a discussion regarding property and liability coverage for 2020. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved liability coverage for 2020 and instructed legal counsel to bind for District No. 1.

Engagement of Consultants

Consider Approval of Engagement Letter with White Bear Ankele Tanaka & Waldron for Legal Services

Mr. Rowley presented the Boards with the Engagement Letter from White Bear Ankele Tanaka & Waldron for Legal Services. Mr. Rowley stated that as he is not independent as to the engagement, and that the Boards are advised to have separate legal counsel review the engagement letter. The Boards declined to engage separate legal counsel to review the letter. Following

discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement.

*Consider Approval of
Engagement Letter for
Accounting Services*

The Board discussed hiring an accountant. After discussion Mr. Rowley was directed to get a proposal from Marchetti & Weaver.

Public Hearing on
Inclusions

Director Deutsch opened the public hearing on the Petition for Inclusion of Property (Tract B). Mr. Rowley noted that notice of the public hearing was published in accordance with Colorado law and no written objections or comments have been received. There being no public comment, the hearing was closed.

Mr. Rowley reviewed the Petition and Resolution and Order for Inclusion of Property (Tract B) with the Board. Following discussion, upon a motion duly made and seconded, the Board determined to grant the petition and adopt the resolution.

Public Hearing on
Exclusions

Director Deutsch opened the public hearing on the Petition for Exclusion of Property (Original District Property). Mr. Rowley noted that notice of the public hearing was published in accordance with Colorado law and no written objections or comments have been received. There being no public comment, the hearing was closed.

Mr. Rowley reviewed the Petition and Resolution and Order for Exclusion of Property (Original District Property) with the Board. Following discussion, upon a motion duly made and seconded, the Board determined to grant the petition and adopt the resolution.

Consider Adoption of Fee
Agreement

Mr. Rowley presented the Boards with the Adoption of Fee Agreement. Following discussion the Boards determined to table the agreement.

Financial Matters

Consider Approval of
Execution of (1) Form SS-4
Application for Federal
Employer Identification
Number; (2) Application for
Colorado Sales Tax
Exemption Number; and (3)
Application for Assignment
of PDPA Number

Mr. Rowley presented the Boards with the applications for Federal Employer Identification Numbers, Colorado Sales Tax Exemption numbers, and PDPA numbers for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the applications and instructed legal counsel to file appropriately.

Discuss and Consider Establishment of Bank Accounts and Authorize Signers on the Accounts

The Boards engaged in a discussion regarding the establishment of District bank accounts and authorizing signers for the same. Following discussion, upon a motion duly made and seconded, the Boards unanimously authorized opening a bank account and authorized Directors Blumenthal and Deutsch as signers.

Other Financial Matters

None.

Bonds

None.

Consider Ratification of Engagement Letter from D.A. Davidson

Mr. Rowley presented the Boards with the engagement letter from D.A. Davidson for ratification. Following discussion, upon a motion duly made and seconded, the Boards unanimously ratified the letter.

Consider Ratification of Engagement Letter from Kline Alvarado & Veio

Mr. Rowley presented the Boards with the engagement letter from Kline Alvarado & Veio for ratification. Following discussion, upon a motion duly made and seconded, the Boards unanimously ratified the letter.

Adjournment

There being no further business to come before the Boards and following discussion and upon motion duly made, seconded and carried, the Boards determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting


Michael blumenthal (Nov 18, 2020 10:38 MST)

Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 17th day of November, 2020.

2020-11-17 Bennett Ranch Joint Meeting Signature Packet

Final Audit Report

2020-11-18

Created:	2020-11-18
By:	Maudie Johns (mjohns@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAKU6InMNEEhcDuZ8Gm1DT-TIqPcmIAb-y

"2020-11-17 Bennett Ranch Joint Meeting Signature Packet" History

-  Document created by Maudie Johns (mjohns@wbapc.com)
2020-11-18 - 5:09:14 PM GMT- IP address: 50.209.233.181
-  Document emailed to Harvey e deutsch (harvey@prospectllc.com) for signature
2020-11-18 - 5:19:10 PM GMT
-  Document emailed to Michael blumenthal (michaelbent@msn.com) for signature
2020-11-18 - 5:19:10 PM GMT
-  Email viewed by Harvey e deutsch (harvey@prospectllc.com)
2020-11-18 - 5:25:05 PM GMT- IP address: 66.75.56.12
-  Document e-signed by Harvey e deutsch (harvey@prospectllc.com)
Signature Date: 2020-11-18 - 5:29:08 PM GMT - Time Source: server- IP address: 66.75.56.12
-  Email viewed by Michael blumenthal (michaelbent@msn.com)
2020-11-18 - 5:34:15 PM GMT- IP address: 104.47.9.254
-  Document e-signed by Michael blumenthal (michaelbent@msn.com)
Signature Date: 2020-11-18 - 5:38:57 PM GMT - Time Source: server- IP address: 73.153.247.159
-  Agreement completed.
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