

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF FOUNDRY LOVELAND METROPOLITAN DISTRICT

HELD

November 19, 2020

The Board of Directors of the Foundry Loveland Metropolitan District held a regular meeting, open to the public, via MS Teams at 3:00 p.m., Thursday November 19, 2020.

Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, this meeting was held via MS Teams.

ATTENDANCE

A regular meeting of the Board of Directors of Foundry Loveland Metropolitan District 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 qualifications to serve on the Board, were in attendance:

Directors in Attendance: (via teleconference)

Brandy Natalzia, President

Ashley Davidson, Secretary

Easton Enge, Treasurer

Jordan Swisher, Assistant Secretary & Assistant Treasurer

Also in Attendance: (via teleconference)

Deborah Early, Esq.; Icenogle Seaver Pogue, P.C.

Vanessa Espinoza; Brinkman Real Estate Management

Jim Nikkel, Shannon McEvoy, Amanda Castle, Molly Janzen, and

Elaina Cobb; Pinnacle Consulting Group, Inc.

CALL TO ORDER

The meeting was called to order at 3:03 p.m. by Mr. Nikkel.

CONFLICT OF INTEREST DISCLOSURE

Ms. Early noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State's office and with the District's Board. Ms. Early advised the Board that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado

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law to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

APPROVAL OF AGENDA

The Board reviewed the agenda. Upon motion duly made by Director Swisher, and seconded by Director Davidson, it was unanimously

RESOLVED to approve the agenda, as presented.

APPOINTMENT AND ELECTION OF OFFICERS

The Boards considered the appointment of Officers. Upon a motion duly made by Director Swisher, seconded by Director Davidson, and upon vote, unanimously carried, it was

RESOLVED to appoint Brandy Natalzia to the Board and elect the slate of Officers as follows:

Brandy Natalzia, President
Ashley Davidson, Secretary
Easton Enge, Treasurer
Jordan Swisher, Assistant Secretary & Assistant Treasurer

APPROVAL OF MINUTES

The minutes of the special meeting held on August 21, 2020 were presented. Upon motion duly made by Director Davidson, and seconded by Director Swisher, it was unanimously

RESOLVED to approve the minutes of the August 21, 2020 meeting, as presented.

PUBLIC COMMENT

There were no comments made by members of the public.

FINANCIAL ITEMS

Ratification of Payables: Ms. Castle presented, and the Board reviewed, the check detail dated November 12, 2020 for ratification and approval. Following review and discussion, and upon a motion duly made by Director Swisher, seconded by Director Natalzia and, upon vote, unanimously carried, it was

RESOLVED to ratify payables in the amount of \$56,113.68.

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Discussion of recalculation of O&M fee allocations: Director Davidson discussed with the Board recalculation of O&M fee allocations and answered questions.

Financial Statements as of September 30, 2020: Ms. Castle presented the financial statements as of September 30, 2020 and answered questions. Following review and discussion, and upon a motion duly made by Director Swisher, seconded by Director Natalzia and, upon vote, unanimously carried, it was

RESOLVED to approve the financial statements as of September 30, 2020.

2021 BUDGET HEARING

Director Swisher opened the 2021 Budget Hearing for the Foundry Loveland Metropolitan District. Mr. Nikkel reported that notice of the budget hearing had been published on November 2, 2020 in accordance with state budget law. Ms. Castle reviewed the budgets in detail, and answered questions pertaining to the mill levy and estimated revenues and expenditures. The budgets by fund are as follows.

Mill Levy is 52.620 mills
General Fund Expenditures: \$502,369.00
Debt Service Fund Expenditures: \$38,458.00

There being no public input, the public hearing portion of the budget was closed. Upon motion duly made by Director Swisher, seconded by Director Davidson, and upon vote, it was unanimously

RESOLVED to approve the Resolution to Adopt the 2021 budgets for the Foundry Loveland Metropolitan District, set the mill levies, appropriate budgeted funds upon final certification of value being received by the County of Larimer on or before December 10, 2020 and approve all other documents related to the 2021 budget. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed values.

LEGAL ITEMS

2021 Annual Administrative Matters Resolution: Ms. Early presented the 2021 Administrative Matters Resolution to the Boards. Upon motion duly made by Director Davidson, and seconded by Director Swisher, it was unanimously

RESOLVED to approve the 2021 Annual Administrative Matters Resolution.

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2021 Operations and Maintenance Fee Resolution: The Boards discussed the 2021 Operations and Maintenance Fee Resolution. Upon motion duly made by Director Swisher, and seconded by Director Natalzia, it was unanimously

RESOLVED to approve the 2021 Operations and Maintenance Fee Resolution based on the vertical methodology of calculation.

Amendment to 2020 Operations and Maintenance Fee: The Boards discussed amending the 2020 Operations and Maintenance Fee. Following review and discussion, and upon motion duly made by Director Davidson, and seconded by Director Natalzia, it was unanimously

RESOLVED to approve amending the 2020 Operations and Maintenance Fee to utilize the vertical methodology of calculation.

DISTRICT
MANAGER ITEMS

Ratification of Contracts and Contract Modification: Mr. Nikkel discussed the Contractions and Contract Modifications and answered questions. Director Davidson noted the Top Gun amount was incorrection and asked for revision. Following review and discussion, and upon motion duly made by Director Davidson, and seconded by Director Natalzia, it was unanimously

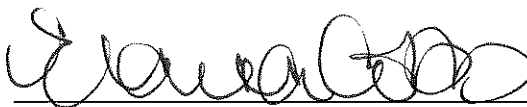
RESOLVED to ratify the Contracts and Contract Modifications and revise the amount of Work Order 2020-01 with Top Gun Pressure Washing from \$11,180 to \$1,180.

ADJOURNMENT

There being no further business to come before the Board at this time the meeting was adjourned at 4:49 p.m.

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

Respectfully Submitted,



Elaina Cobb, Secretary for the Meeting