

MINUTES OF A JOINT ORGANIZATIONAL MEETING OF  
THE BOARDS OF DIRECTORS

OF

BLUE EAGLE METROPOLITAN DISTRICT NOS. 1-5

Held: Friday, February 11, 2022 at 9:00 a.m. at 288 Clayton  
Suite 303, Denver, Colorado and via teleconference.

**Attendance**

The joint organizational meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualifications to serve, were in attendance:

John Tyler  
Dan Conway  
Brooke Schiffner  
Christopher Fellows  
Charles Wellso

Also present were Clint C. Waldron, Esq., and Megan J. Murphy, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel.

**Call to Order/Declaration of  
Quorum**

Director Fellows noted that a quorum of the Boards was present and called the meeting to order.

**Director Conflict of Interest  
Disclosures**

Ms. Murphy advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Murphy reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of 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. Ms. Murphy 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 participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

**Joint Meetings**

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted,

all official action reflected in these minutes is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Confirmation of Posting of Meeting Notices	Ms. Murphy confirmed the meeting notice was posted as required by Colorado law.
Approval of Agenda	Director Fellows reviewed the proposed agenda with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as presented.
Consider Election of Officers	The Boards engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Boards unanimously elected Director Fellows as President, Director Conway as Secretary, Director Tyler as Treasurer, and Directors Schiffer and Wellso as Assistant Secretary.
Public Comment	None.
<b>Consent Agenda</b>	<p>Ms. Murphy reviewed the items on the consent agenda with the Boards. Ms. Murphy advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, acknowledged, ratified and adopted:</p> <ul style="list-style-type: none"><li>- Joint Electronic Signature Policy;</li><li>- Joint Public Records Request Policy;</li><li>- Joint Resolution Adopting the Colorado Special District Records Retention Schedule;</li><li>- Joint Resolution Providing for the Defense and Indemnification of Directors and Employees of the Districts;</li><li>- Notice to Electors - § 32-1-809, C.R.S.;</li><li>- Special District Public Disclosure Documents as required by § 32-1-104.8, C.R.S.;</li><li>- Intergovernmental Agreement with the City of Aurora Regarding the Service Plan;</li><li>- Application for Federal Employer Identification Number;</li><li>- Application for Colorado Sales Tax Exemption Number;</li><li>- Application for Assignment of PDPA Numbers;</li><li>- Engagement Letters with White Bear Ankele Tanaka &amp; Waldron for General Counsel Legal Services;</li><li>- Engagement Letter from Simmons &amp; Wheeler as District Accountant;</li></ul>

- Joint Resolution Designating the District's 24-Hour Posting Location; and
- Resolution Adopting Personal Data Privacy Policy.

**Legal Matters**

Discuss and Consider Adoption of 2022 Joint Annual Administrative Resolution

Ms. Murphy reviewed the 2022 Joint Annual Administrative Resolution with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the 2022 Joint Annual Administrative Resolution as amended.

Consider Adoption of Joint Resolution Calling the May 3, 2022 Election

Ms. Murphy reviewed the Joint Resolution Calling the May 3, 2022 Election with the Boards. Following discussion, upon a motion duly made and seconded, the Boards approved the Joint Resolution Calling the May 3, 2022 Election and determined to publish the call for nominations in the *Aurora Sentinel*.

**Insurance & Liability**

Discuss Director Liability Issues and Memorandum Re: Crime Coverage, Fidelity Bonds and Designated Agent Endorsements

Ms. Murphy reviewed the Director Liability Issues and Memorandum Re: Crime Coverage, Fidelity Bonds and Designated Agent Endorsements with the Boards. No action taken.

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

The Boards engaged in general discussion regarding general liability and property schedule and limits. Following discussion, upon a motion duly made and seconded, the Boards unanimously directed legal counsel to bind property and liability coverage, with excess liability insurance in the amount of \$2,000,000, approved the Resolution Approving an IGA with the Colorado Special Districts Property and Liability Pool, and authorized membership in the Special District Association.

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

The Boards engaged in general discussion regarding the Agency Services Agreement with T. Charles Wilson Insurance Services. Following discussion, upon a motion duly made and seconded, the Boards determined not to engage an insurance broker at this time.

## Developer Advances

Discuss Funding and Reimbursement Agreement for Operations and Maintenance

Ms. Murphy provided background on the purpose of the Funding and Reimbursement Agreement for Operations and Maintenance to the Boards. The Boards directed legal counsel to prepare draft agreements for review at the next Board meeting.

Discuss Public Improvements Acquisition and Reimbursement Agreement

Ms. Murphy provided background on the purpose of the Public Improvements Acquisition and Reimbursement Agreement to the Boards. The Boards directed legal counsel to prepare draft agreements for review at the next Board meeting

Other Legal Matters

None.

## Financial Matters

Discuss and Consider Establishment of Bank Accounts and Authorize Signers on the Accounts (with all checks requiring two signatures)

The Boards engaged in general discussion regarding the establishment of Bank Accounts and authorizing signers on the accounts. Following discussion, upon a motion duly made and seconded, the Boards unanimously authorized establishing bank accounts at FirstBank and approved Directors Fellows, Conway, Tyler and Schiffner as authorized signers.

Conduct Public Hearing on 2021 Budget (District No. 1)

Director Fellows opened the public hearing on the proposed 2021 Budget. Ms. Murphy 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.

Consider Adoption of Resolution Adopting 2021 Budget (District No. 1)

The Board of District No. 1 reviewed the 2021 Budget and Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the Resolution Adopting 2021 Budget and appropriating funds therefore.

Conduct Public Hearing on 2021 Budget (District No. 2)

Director Fellows opened the public hearing on the proposed 2021 Budget. Ms. Murphy 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.

Consider Adoption of Resolution Adopting 2021 Budget (District No. 2)

The Board of District No. 2 reviewed the 2021 Budget and Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously adopted the Resolution Adopting 2021 Budget and appropriating funds therefore.

Conduct Public Hearing on 2021 Budget (District No. 3)	Director Fellows opened the public hearing on the proposed 2021 Budget. Ms. Murphy 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.
Consider Adoption of Resolution Adopting 2021 Budget (District No. 3)	The Board of District No. 3 reviewed the 2021 Budget and Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously adopted the Resolution Adopting 2021 Budget and appropriating funds therefore.
Conduct Public Hearing on 2021 Budget (District No. 4)	Director Fellows opened the public hearing on the proposed 2021 Budget. Ms. Murphy 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.
Consider Adoption of Resolution Adopting 2021 Budget (District No. 4)	The Board of District No. 4 reviewed the 2021 Budget and Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously adopted the Resolution Adopting 2021 Budget and appropriating funds therefore.
Conduct Public Hearing on 2021 Budget (District No. 5)	Director Fellows opened the public hearing on the proposed 2021 Budget. Ms. Murphy 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.
Consider Adoption of Resolution Adopting 2021 Budget (District No. 5)	The Board of District No. 5 reviewed the 2021 Budget and Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously adopted the Resolution Adopting 2021 Budget and appropriating funds therefore.
Conduct Public Hearing on 2022 Budget (District No. 1)	Director Fellows opened the public hearing on the proposed 2022 Budget. Ms. Murphy 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.
Consider Adoption of Resolution Adopting 2022 Budget (District No. 1)	The Board of District No. 1 reviewed the 2022 Budget and Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the

Resolution Adopting 2022 Budget and appropriating funds therefore.

Conduct Public Hearing on 2022 Budget (District No. 2) Director Fellows opened the public hearing on the proposed 2022 Budget. Ms. Murphy 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.

Consider Adoption of Resolution Adopting 2022 Budget (District No. 2) The Board of District No. 2 reviewed the 2022 Budget and Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously adopted the Resolution Adopting 2022 Budget and appropriating funds therefore.

Conduct Public Hearing on 2022 Budget (District No. 3) Director Fellows opened the public hearing on the proposed 2022 Budget. Ms. Murphy 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.

Consider Adoption of Resolution Adopting 2022 Budget (District No. 3) The Board of District No. 3 reviewed the 2022 Budget and Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously adopted the Resolution Adopting 2022 Budget and appropriating funds therefore.

Conduct Public Hearing on 2022 Budget (District No. 4) Director Fellows opened the public hearing on the proposed 2022 Budget. Ms. Murphy 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.

Consider Adoption of Resolution Adopting 2022 Budget (District No. 4) The Board of District No. 4 reviewed the 2022 Budget and Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously adopted the Resolution Adopting 2022 Budget and appropriating funds therefore.

Conduct Public Hearing on 2022 Budget (District No. 5) Director Fellows opened the public hearing on the proposed 2022 Budget. Ms. Murphy 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.

Consider Adoption of Resolution Adopting 2022 Budget (District No. 5)

The Board of District No. 5 reviewed the 2022 Budget and Budget Resolution. Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously adopted the Resolution Adopting 2022 Budget and appropriating funds therefore.

Consider Approval of Resolution Approving the Application for Exemption from Audit for the 2021 Fiscal Year

Ms. Murphy reviewed the Resolution Approving the Application for Exemption from Audit for the 2021 Fiscal Year with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Resolution Approving the Application for Exemption from Audit for the 2021 Fiscal Year.

**Other Business**

Discuss Creation of Website for Districts

The Boards engaged in general discussion regarding establishing a District website. Following discussion, upon a motion duly made and seconded, the Boards authorized legal counsel to engage a contractor to setup a district website.

Developer Update

Director Fellows provided an update to the Boards on the status of development.

**Adjournment**

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

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

*Daniel M. Conway*

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Secretary for the Meeting

The foregoing minutes were approved by the Boards of Directors on the 19<sup>th</sup> day of July, 2022.