

RECORD OF PROCEEDINGS

MINUTES OF THE ORGANIZATIONAL MEETING OF
THE BOARD OF DIRECTORS OF THE
BERKLEY SHORES METROPOLITAN DISTRICT
(THE "DISTRICT")
HELD
February 24, 2020

An organizational meeting of the Board of Directors of the Berkley Shores Metropolitan District (referred to hereafter as the "Board") was convened on Monday, February 24, 2020, at 11:00 a.m., at the offices of Highland Development Company, LLC, 2100 N. Downing Street, Colorado 80205. The meeting was open to the public.

Directors In Attendance Were:

Paul Malone
Natalie Satt
Michael Martines
Victoria Almagno
Philip Clow

Also In Attendance Was:

Megan M. Becher, Courtney Diguardi and Jennifer S. Henry; McGeady Becher P.C.

DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. Attorney Becher noted that a quorum was present and requested Board members to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Becher that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE
MATTERS

Agenda: The Board reviewed the Agenda for the District's organizational meeting. Following discussion, upon motion duly made by Director Satt, seconded by Director Malone and, upon vote unanimously carried, the Agenda was approved.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the

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District's Board meeting. Following discussion, and upon motion duly made by Director Satt, seconded by Director Malone and, upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within the District's boundaries or within the county that the District is located to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of this location was duly posted and that it has not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries.

Method of Delivery of Meeting Packets: The Board directed that electronic meeting packets be emailed to the Board prior to meetings and hard copies be provided at meetings.

Oaths of Office and Organizational Documents: It was confirmed by Attorney Becher that the oaths of office and organizational documents have been filed with the proper offices.

Appointment of Officers: Following discussion, upon a motion duly made by Director Malone, seconded by Director Martines and, upon vote unanimously carried, the following slate of officers were appointed for the District:

| | |
|----------------------|---------------------------------------|
| President: | Paul Malone |
| Secretary: | Natalie Satt |
| Treasurer: | Philip Clow |
| Assistant Secretary: | Michael Martines and Victoria Almagno |

Engagement of McGeady Becher P.C. as District Counsel: The Board considered the engagement of McGeady Becher P.C. as District Counsel. Following discussion, upon a motion duly made by Director Martines, seconded by Director Malone and, upon vote unanimously carried, the Board engaged McGeady Becher P.C. as District Counsel.

Engagement of District Manager and District Accountant: The Board expressed an interest in engaging Special District Management Services, Inc. and directed District Counsel to obtain a proposal for services.

Engagement of Bond Counsel: Discussion deferred.

Engagement of D.A. Davidson & Company for Investment Banking Services: The Board considered the engagement of D.A. Davidson & Company for Investment Banking Services. Following discussion, upon a motion duly made by Director Malone, seconded by Director Satt and, upon vote unanimously carried, the Board engaged D.A. Davidson & Company for Investment Banking Services.

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Resolution No. 2020-02-01 Authorizing District Insurance Coverage through the Colorado Special Districts Property and Liability Pool and the Special District Association: Attorney Becher reviewed the statutory requirements for insurance coverage with the Board. Following discussion, the Board determined to obtain public officials' liability, general liability and comprehensive crime insurance coverage through the Colorado Special Districts Property and Liability Pool, to join the Special District Association ("SDA") and approve the Agency Services Agreement with T. Charles Wilson for insurance agency services. Upon motion duly made by Director Martines, seconded by Director Malone and, upon vote unanimously carried, the Board adopted Resolution No. 2020-02-01 to obtain insurance coverage through the Colorado Special Districts Property and Liability Pool, join the SDA and approved the Agency Services Agreement with T. Charles Wilson.

FINANCIAL MATTERS

Federal Employer Identification Number ("FEIN"), Sales Tax Exemption and PDPA Numbers: Following discussion, upon a motion duly made by Director Clow, seconded by Director Martines and, upon vote unanimously carried, the Board approved the execution of the following documents:

1. Application for FEIN;
2. Application for Sales Tax Exemption for Colorado; and
3. Application for Assignment of PDPA Number for Public Funds Deposited in Banks.

Investment Policy: Following discussion, upon a motion duly made by Director Clow, seconded by Director Almagno and, upon vote unanimously carried, the Board approved the establishment of a policy authorizing investments in accordance with state statutes.

Payment of Directors' Fees: The Board discussed the payment of Directors' Fees and opted to not pay Directors' Fees at this time.

Preparation of 2020 Budget: Following discussion, upon a motion duly made by Director Malone, seconded by Director Clow and, upon vote unanimously carried, the Board ratified the preparation of the District's 2020 Budget.

Public Hearing on 2020 Budget: The Board opened the public hearing to consider the District's proposed 2020 Budget. It was noted that Notice stating that the Board would consider adoption of the 2020 Budget and the date, time and place of the public hearing was published pursuant to statute.

No public comments were received, and the public hearing was closed.

Following review and discussion, upon a motion made by Director Martines,

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seconded by Director Malone and, upon vote unanimously carried, the Board adopted Resolution No. 2020-02-02 to Adopt the 2020 Budget and Appropriating Sums of Money.

Establishment of District Bank Account: Discussion deferred.

LEGAL MATTERS

2020 Bond Issuance: The Board noted the District expects to issue bonds in 2020.

Agreements with Crestview Water and Sanitation District: The Board discussed the necessary Intergovernmental Agreement with Crestview Water and Sanitation District. No action taken.

Construction of District Eligible Improvements: It was noted that the developer would be constructing the District improvements.

Engineering and Cost Verification Services: The Board discussed the need to engage an engineer for cost verification services. The Board directed District Counsel to obtain a proposal from Ranger Engineering, LLC for services.

Imposition of District Fees: Discussion deferred.

Disclosure to Purchasers: The Board discussed the Disclosure to Purchasers required under the District's Service Plan and Attorney Becher noted that the Disclosure to Purchasers will be recorded with the Adams County Clerk and Recorder and provided to the developer to distribute to homebuyers in the sales materials.

Covenant Enforcement: It was noted that the District would be providing Covenant Enforcement Services. No action taken.

Operation Funding Agreement: The Board reviewed the proposed Operation Funding Agreement by and between the District and HDC 6300 Lowell Boulevard, LLLP. Following discussion, upon motion duly made by Director Martines, seconded by Director Satt and, upon vote unanimously carried, the Board approved the Operation Funding Agreement by and between the District and HDC 6300 Lowell Boulevard, LLLP.

Facilities Funding and Acquisition Agreement: The Board reviewed the proposed Facilities Funding and Acquisition Agreement by and between the District and HDC 6300 Lowell Boulevard, LLLP. Following discussion, upon motion duly made by Director Martines, seconded by Director Satt and, upon vote unanimously carried, the Board approved the Facilities Funding and Acquisition Agreement by and between the District and HDC 6300 Lowell Boulevard, LLLP.

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Eligible Governmental Entity Agreement: Following discussion, upon motion duly made by Director Martines, seconded by Director Malone and, upon vote unanimously carried, the Board approved the Eligible Governmental Entity Agreement with the State of Colorado Statewide Internet Portal Authority for establishing a District website.

Resolution No. 2020-02-03; Establishing Regular Meeting Dates, Time and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices: Following discussion, upon a motion duly made by Director Martines, seconded by Director Malone and, upon vote unanimously carried, the Board adopted Resolution No. 2020-02-03; Establishing Regular Meeting Dates, Times and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices.

Resolution No. 2020-02-04; Resolution Providing Policy Regarding Recording of Public and Executive Session Meetings: Following discussion, upon a motion duly made by Director Malone, seconded by Director Almagno and, upon vote unanimously carried, the Board adopted Resolution No. 2020-02-04; Resolution Providing Policy Regarding Recording of Public and Executive Session Meetings.

Resolution No. 2020-02-05; Resolution Providing for the Defense and Indemnification of Directors and Employees of the District: Following discussion, upon a motion duly made by Director Malone, seconded by Director Clow and, upon vote unanimously carried, the Board adopted Resolution No. 2020-02-05; Resolution Providing for the Defense and Indemnification of Directors and Employees of the District.

Resolution No. 2020-02-06; Resolution Declaring the District's Intent to Reimburse Expenditures with the Proceeds of Future Tax-Exempt Bonds: Following discussion, upon a motion duly made by Director Malone, seconded by Director Martines and, upon vote unanimously carried, the Board adopted Resolution No. 2020-02-06; Resolution Declaring the District's Intent to Reimburse Expenditures with the Proceeds of Future Tax-Exempt Bonds.

Resolution No. 2020-02-07; Resolution Regarding the District's Intent to Reimburse Developer for Advances for Operations, Maintenance and Capital Expenses: Following discussion, upon a motion duly made by Director Malone seconded by Director Martines and, upon vote unanimously carried, the Board adopted Resolution No. 2020-02-07; Resolution Regarding the District's Intent to Reimburse Developer for Advances for Operations, Maintenance and Capital Expenses.

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Resolution No. 2020-02-08; Resolution Regarding Colorado Open Records Act Requests: Following discussion, upon a motion duly made by Director Malone, seconded by Director Satt and, upon vote unanimously carried, the Board adopted Resolution No. 2020-02-08; Resolution Regarding Colorado Open Records Act Requests.

Resolution No. 2020-02-09; Resolution Regarding the Retention and Disposal of Public Records and Adopting a Public Records Retention Schedule: Following discussion, upon a motion duly made by Director Satt, seconded by Director Malone and, upon vote unanimously carried, the Board adopted Resolution No. 2020-02-09; Resolution Regarding the Retention and Disposal of Public Records and Adopting a Public Records Retention Schedule.

Resolution No. 2020-02-10 Calling May 5, 2020 Election: The Board discussed the May 5, 2020 election. Following discussion, upon motion duly made by Director Malone, seconded by Director Martines and, upon vote unanimously carried, the Board adopted Resolution No. 2020-02-10 Calling a May 5, 2020 Directors' Election which appointed Jennifer S. Henry as the Designated Election Official and authorized her to perform all tasks required for the May 5, 2020 Regular Election of the Board of Directors for the conduct of a mail ballot election.

CONSTRUCTION MATTERS

Development / Construction Outlook: 2020 development was discussed.

OTHER BUSINESS

Consent: Attorney Becher discussed with the Board the consent to be listed on the McGeady Becher P.C. website as a client. Following discussion, upon motion duly made by Director Malone, seconded by Director Satt and, upon vote unanimously carried, the Board approved the Consent.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Malone, seconded by Director Satt and, upon vote unanimously carried, the meeting was adjourned.

Respectfully submitted,

By Natalie Satt
Secretary for the Meeting

RESOLUTION NO. 2020-02-03

RESOLUTION OF THE BOARD OF DIRECTORS OF
THE BERKLEY SHORES METROPOLITAN DISTRICT
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,
ESTABLISHING DISTRICT WEBSITE AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

- A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.
- B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.
- C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting.
- D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.
- E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.
- F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Berkley Shores Metropolitan District (the "**District**"), Adams County, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the "**District Board**") has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2020 shall be held on TBD at TBD, at the offices of Highland Developement in Denver County, Colorado. 2100 Downing St.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

9. That, if the District has not yet established a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) on a post within the boundaries of the District

10. Natalie Satt, or ~~his~~ her designee, is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

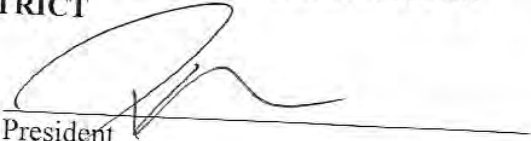
**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND
DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on February 24, 2020.

**BERKLEY SHORES METROPOLITAN
DISTRICT**

By:

President



Attest:

Secretary



RESOLUTION NO. 2020-02-04

**RESOLUTION OF THE BOARD OF DIRECTORS OF BERKLEY SHORES
METROPOLITAN DISTRICT PROVIDING POLICY REGARDING RECORDING OF
PUBLIC AND EXECUTIVE SESSION MEETINGS**

A. The Berkley Shores Metropolitan District (the “**District**”) is a duly organized and validly existing special district, quasi-municipal corporation and political subdivision of the State of Colorado pursuant to Title 32, Colorado Revised Statutes.

B. The District is subject to and desires to comply with Section 24-6-401, *et seq.*, C.R.S. (the “**Open Meetings Law**”), as may be amended from time to time, which provides that formation of public policy is public business and may not be conducted in secret.

C. Section 32-1-1001(1)(m), C.R.S., authorizes the District’s Board of Directors (the “**Board**”) to adopt, amend and enforce bylaws and rules and regulations for carrying out the business, objects and affairs of the Board and the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Berkley Shores Metropolitan District that from this day forward the District’s Policy Regarding Recording of Public and Executive Session Meetings is as follows:

1. The Board shall use written summary minutes as the manner and media for recording its regular and special public meetings.
2. To the extent required by Section 24-6-402(2)(d.5)(II)(A), C.R.S, the Board shall electronically record executive session meetings by use of a cassette tape recorder.
3. The Board shall retain executive session meeting records for ninety (90) days after the date of such executive session in compliance with Section 24-6-402(2)(d.5)(II)(E), C.R.S.
4. The District’s custodian of records shall destroy such executive session meeting records upon expiration of the ninety (90) day retention period.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION PROVIDING POLICY REGARDING
RECORDING OF PUBLIC AND EXECUTIVE SESSION MEETINGS]**


RESOLUTION APPROVED AND ADOPTED ON February 24, 2020.

**BERKLEY SHORES METROPOLITAN
DISTRICT**

By: 

President

Attest:



Secretary

RESOLUTION NO. 2020-02-05

RESOLUTION OF THE BOARD OF DIRECTORS OF
BERKLEY SHORES METROPOLITAN DISTRICT PROVIDING FOR THE DEFENSE
AND INDEMNIFICATION OF DIRECTORS AND EMPLOYEES OF
BERKLEY SHORES METROPOLITAN DISTRICT

A. Past and present Directors, Officers and Employees of Berkley Shores Metropolitan District (the “**District**”) may be subject to claims arising from acts or omissions occurring during the performance of their governmental duties.

B. The District desires to encourage persons to serve on its Board of Directors, accept employment with the District and/or serve as an officer of the District, by defending and indemnifying such persons against liability for acts or omissions occurring during the performance of their governmental duties.

C. It is in the best interest of the District and its inhabitants to defend and indemnify its Directors, Officers and Employees against liability for acts and omissions which occur within their Scope of Employment and for which such defense and indemnification is not otherwise provided by Colorado law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Berkley Shores Metropolitan District, Adams County, Colorado that:

1. Definitions. For purposes of this resolution, the terms below shall be defined as follows:

(a) Director: is defined as current, including any director appointed or elected during the current fiscal year, and former directors of the District, from the date of organization, who are sued for acts or omissions occurring during their term as a director of the District.

(b) Employee: is defined as current, including any employee hired during the current fiscal year, and former employees of the District, from the date of organization, who are sued for acts or omissions occurring during their employment with the District.

(c) Officer: is defined as current, including any officer appointed or elected during the current fiscal year, and former officers of the District, from the date of organization, who are sued for acts or omissions occurring during their term as an officer of the District.

(d) Scope of Employment: an act or omission of a Director, Officer and/or Employee of the District is within the “scope of employment” if: (i) the act or omission reasonably relates to the business or affairs of the District; (ii) the Director, Officer and/or Employee acted in good faith and in a manner a reasonable person would have believed to be and/or the best interests of the District; and (iii) the act or omission was not willful or wanton.

2. Tort Actions Governed by the Colorado Governmental Immunity Act.

(a) In accordance with Section 24-10-110, C.R.S., the District shall pay the costs of defense of and settlements and judgments against a Director, Officer and Employee of the District, including reasonable attorneys' fees, where the action lies or could lie in tort, including any such action brought pursuant to federal law in any court of this State. As a prerequisite to such payment, the Director, Officer and Employee must furnish the District with an affidavit stating that: (i) the action against him/her is not purely personal; and (ii) to his/her reasonable belief, the act or omission upon which the claim is based occurred within the Scope of Employment. However, the District shall not pay such judgments and shall seek reimbursement from the Director, Officer and Employee for the reasonable costs of his/her defense, including reasonable attorneys' fees, where it is determined by a court of competent jurisdiction that the injuries did not arise out of an act or omission of the Director, Officer and Employee occurring during his/her term or employment with the District and within the Scope of Employment.

(b) The District does not hereby waive the notice requirements of its Directors, Officers and Employees as set forth in Section 24-10-110(2), C.R.S.

3. Other Actions Except Criminal. The District hereby agrees to pay the costs of defense and settlements and judgments against its Directors, Officers and Employees, including reasonable attorneys' fees, for all other actions, including, but not limited to, actions which lie or could lie in contract or arise under state or federal laws, and which other actions are not governed by Section 24-10-110, C.R.S., except for criminal actions. As a prerequisite to such payment, the Director, Officer and/or Employee must furnish the District with an affidavit stating that: (a) the action against him/her is not purely personal; and (b) to his/her reasonable belief the act or omission upon which the claim is based occurred within the Scope of Employment. The District shall not pay such judgments and shall be reimbursed by the Director, Officer and/or Employee for the reasonable costs of his/her defense, including reasonable attorneys' fees, where it is determined by a court of competent jurisdiction that the injuries did not arise out of an act or omission of the Director, Officer and/or Employee occurring during his/her term or employment with the District and within the Scope of Employment.

4. Criminal Actions. The District hereby agrees to pay the costs of defense, including reasonable attorneys' fees, and any fines or penalties assessed, where a criminal action is brought against its Directors, Officers and Employees for acts or omissions occurring during their term or employment with the District and within the Scope of Employment. As a prerequisite to such payment, the Director, Officer and/or Employee must furnish the District with an affidavit stating that: (a) the action against him/her is not purely personal; (b) to his/her reasonable belief the act or omission upon which the claim is based occurred within the Scope of Employment; and (b) he/she had no reasonable cause to believe his/her conduct was unlawful. However, the District shall not pay such fines or penalties and shall be reimbursed by the Director, Officer and/or Employee for the reasonable costs of his/her defense, including reasonable attorneys' fees, where it is determined by a court of competent jurisdiction that:

(a) The injuries did not arise out of an act or omission of the Director, Officer and/or Employee occurring during his/her term or employment with the District and within the Scope of Employment; or

(b) The Director, Officer and/or Employee had reasonable cause to believe his/her conduct was unlawful.

5. Miscellaneous Provisions. The following provisions shall apply to any of the actions discussed in Sections 2, 3 and 4 above:

(a) Consent to Compromise or Settlement. The District shall pay no judgment or settlement of claims against its Director, Officer and/or Employee where the latter has compromised or settled the claim without the District's written consent.

(b) Legal Representation of the Director and/or Employee. The District's legal counsel shall serve as counsel to the Director, Officer and/or Employee, unless it appears to such counsel that the interests of the District and the Director, Officer and/or Employee may be adverse. In the latter event, the Director, Officer and Employee may select separate counsel to be approved in writing by the District. The Director, Officer and Employee shall cooperate with the District and its legal counsel in his/her defense.

(c) Director's and/or Employee's Costs. The District shall not be responsible for costs to its Director, Officer and Employee associated with time spent in giving depositions, testifying, or otherwise cooperating with their defense.

6. No Waiver of Sovereign Immunity. By the adoption of this Resolution, the District does not waive its defense of sovereign immunity as to any action.

7. No Waiver of Insurance Coverage. The approval and adoption of this Resolution shall not constitute a waiver of insurance coverage with respect to any liability assumed by the District under this Resolution. The Resolution shall render the District secondarily liable in the event the District's insurance does cover such liability and the conditions of this Resolution are met.

8. Liberal Construction. The purpose of this Resolution is to protect Director, Officer and Employee of the District against personal liability for their actions taken on behalf of the District. Therefore, it is the intent of the District that this Resolution be liberally construed in favor of protection of such Directors, Officers and Employees.

9. Invalidation. Judicial invalidation of any of the provisions of this Resolution or of any paragraph, sentence, clause, phrase or word herein, or the application thereof in any given circumstance, shall not affect the validity of the remainder of this Resolution, unless such invalidation would act to destroy the intent or essence of this Resolution.

10. Renewal of Indemnifications. All indemnifications described in this Resolution shall be valid during the current fiscal year, and shall be considered automatically renewed on each January 1 thereafter, unless repealed by resolution of the Board of Directors of the District on or before January 30 of the then current fiscal year.

RESOLUTION APPROVED AND ADOPTED ON February 24, 2020.

**BERKLEY SHORES METROPOLITAN
DISTRICT**

By:



President

Attest:



Secretary

RESOLUTION NO. 2020-02-06

**RESOLUTION OF THE BOARD OF DIRECTORS OF BERKLEY SHORES
METROPOLITAN DISTRICT DECLARING THE DISTRICT'S INTENT TO
REIMBURSE EXPENDITURES WITH THE PROCEEDS OF FUTURE TAX-EXEMPT
BONDS**

A. Berkley Shores Metropolitan District (the “**District**”) anticipates that it will incur planning, design, acquisition, development, construction, rehabilitation, equipping and furnishing costs (the “**Costs**”) with respect to public improvements which the District is authorized to provide, pursuant to its Service Plan within the service area of the District in Adams County, Colorado, including, without limitation, water, sanitary sewer, storm sewer and drainage improvements, safety protection facilities, mosquito control, covenant enforcement and other utilities and services, together with all necessary and appropriate appurtenances thereto (together, the “**Projects**”).

B. The District intends to issue tax-exempt bonds (the “**Bonds**”) in one or more series at one time or from time to time, to finance some or all of the Costs of the Projects, including reimbursement of the District for Costs of the Projects incurred and paid prior to the issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Berkley Shores Metropolitan District, Adams County, Colorado:

1. This Resolution is adopted pursuant to Treasury Regulation Section 1.150-2(e) promulgated under the Internal Revenue Code, and constitutes an “official intent” within the meaning of such section.

2. The District hereby declares its intent to finance the Costs by the issuance of the Bonds in the estimated aggregate principal amount of up to Eight Million Three Hundred Thousand Dollars (\$8,300,000.00). The District reasonably expects that Costs incurred by the District before the issuance of the Bonds will be reimbursed with proceeds of the Bonds.

3. The Costs will be costs of a type that are properly chargeable to capital account (or would be so chargeable with a proper election) under general Federal income tax principles.

4. Other than the Bonds, it is not expected that the Costs will be financed by obligations of the District.

5. All acts, orders, resolutions, or parts thereof, of the District that are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.


6. The provisions of this Resolution shall take effect immediately upon its adoption and approval.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION DECLARING THE DISTRICT'S INTENT TO
REIMBURSE EXPENDITURES WITH THE PROCEEDS OF FUTURE TAX-EXEMPT
BONDS]**

RESOLUTION APPROVED AND ADOPTED ON February 24, 2020.

**BERKLEY SHORES METROPOLITAN
DISTRICT**



President

Attest:



Secretary

RESOLUTION NO. 2020-02-07

**RESOLUTION OF THE BOARD OF DIRECTORS OF BERKLEY SHORES
METROPOLITAN DISTRICT DECLARING ITS INTENT TO REIMBURSE
DEVELOPER FOR ADVANCES FOR OPERATIONS, MAINTENANCE AND CAPITAL
EXPENSES**

A. Berkley Shores Metropolitan District (the “**District**”) is a duly organized and validly existing special district, quasi-municipal corporation and political subdivision of the State of Colorado pursuant to Title 32, Colorado Revised Statutes.

B. HDC 6300 Lowell Boulevard, LLLP (the “**Developer**”) is the developer of property located within the District (“**Property**”).

C. The District intends to construct certain public improvements and provide certain services to the Property (“**District Services**”).

D. In order for the Property to be developed, it is necessary for the District to be able to pay its ongoing operations and maintenance expenses which enable it to provide the District Services.

E. The District anticipates that it will not have sufficient revenues to make payment of its operations and maintenance or capital expenses for budget year 2020 and subsequent years.

F. In order to enable the District to provide District Services, the Developer is willing to advance funds to the District for operations, maintenance and capital expenses.

G. The District desires to evidence its intent to repay the Developer for the advances made hereunder.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Berkley Shores Metropolitan District, Adams County, Colorado:

1. The Developer will advance funds on behalf of the District as are necessary to pay ongoing operations and maintenance expenses, which expenses shall include, but not be limited to, legal, management and insurance costs.

(a) The Developer will advance funds on behalf of the District as are necessary to pay capital expenses related to providing the District Services.

(b) The District has determined, and does hereby determine, that it is in the best interests of the District and its service users to reimburse the Developer for funds advanced for operations, maintenance and capital expenses.

(c) Following the adoption of this Resolution, the District shall proceed diligently and in good faith to negotiate an agreement with the Developer to further evidence its intent to make reimbursements as set forth herein.

(d) This Resolution evidences an intent of the District Board of Directors to reimburse the Developer for the advanced funds, but shall not constitute a debt or indebtedness of the District within the meaning of any constitutional or statutory provision, nor shall it constitute a multiple-fiscal year financial obligation, and the making of any reimbursement hereunder shall be at all times subject to annual appropriation by the District in its absolute discretion.


(e) Judicial invalidation of any of the provisions of this Resolution or any paragraph, sentence, clause, phrase or word herein, or the application thereof in any given circumstances, shall not affect the validity of the remainder of this Resolution, unless such invalidation would act to destroy the intent or essence of this Resolution.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION OF THE BOARD OF DIRECTORS OF THE
BERKLEY SHORES METROPOLITAN DISTRICT DECLARING ITS INTENT TO
REIMBURSE DEVELOPER FOR ADVANCES FOR OPERATIONS, MAINTENANCE
AND CAPITAL EXPENSES]**

RESOLUTION APPROVED AND ADOPTED ON February 24, 2020.

**BERKLEY SHORES METROPOLITAN
DISTRICT**

By: 

President

Attest:



Secretary

RESOLUTION NO. 2020-02-08

A RESOLUTION OF THE BOARD OF DIRECTORS OF BERKLEY SHORES METROPOLITAN DISTRICT REGARDING COLORADO OPEN RECORDS ACT REQUESTS

A. Berkley Shores Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado and operates pursuant to its Service Plan approved by the Adams County Board of County Commissioners, Colorado, on August 20, 2019, as it may be amended and modified from time to time (the “**Service Plan**”).

B. The District maintains certain records of the District that are available for inspection by the public under and in accordance with the laws of the State of Colorado.

C. The District anticipates that individuals may, from time to time, request the right to inspect and/or copy public records of the District.

D. The District is authorized under Section 24-72-203, C.R.S., to adopt rules with respect to the inspection and copying of public records of the District.

E. The District desires to set forth in this Resolution the rules with regard to the inspection and copying of all public records of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Berkley Shores Metropolitan District, Adams County, Colorado:

1. McGeady Becher P.C., the General Counsel for the District, is hereby designated as the “**Official Custodian**” of the public records of the District, as such term is defined in Section 24-72-202(2), C.R.S. Contact information for the Official Custodian is: Megan M. Becher, McGeady Becher P.C., 450 E. 17th Ave., Suite 400, Denver, CO 80203-1254; Phone: 303-592-4380; Fax: 303-592-4385; and E-mail: mbecher@specialdistrictlaw.com.

2. Upon request for records transmission by a person seeking a copy of any public record, the Official Custodian shall transmit a copy of the record by United States mail, other delivery service, facsimile, or electronic mail.

3. Within the period specified in Section 24-72-203(3)(a), C.R.S., as amended from time to time, the Official Custodian shall notify the record requester that a copy of the record is available, but will only be sent to the requester once the custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, unless recovery of all or any portion of such costs or fees has been waived by the custodian. Upon either receiving such payment or making arrangements to receive such payment at a later date, the Official Custodian shall provide the record(s) to the requester as soon as practicable, but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.

4. If the record(s) requested are provided to the record requestor by United States Mail, other delivery service, or by facsimile, the Official Custodian is hereby authorized to charge:

(a) An amount of twenty-five cents (\$0.25) per standard page, or such other maximum charge as is permitted by law from time to time, for each page of public records copied, to defray the actual cost of providing a copy, printout, or photograph of a public record; and

(b) The actual cost of providing a copy, printout, and/or photograph of a public record in a format other than a standard page.

5. No transmission fees may be charged to the record requester for transmitting public records via electronic mail.

6. After the first hour of time expended in connection with the research and retrieval of public records, the Official Custodian is authorized to charge a fee, the maximum of which shall not exceed the fee set forth in Section 24-72-205(6), C.R.S., as amended from time to time, for the costs incurred to review public records requests, prepare documents for inspection, consultation with legal counsel or other consultants regarding such requests, to supervise and coordinate preparation, review and copying of public records, and for actual costs incurred by the Official Custodian, the District, District management, or outside consultants and legal counsel in responding to and complying with public record requests.

7. All requests for copies or inspection of public records of the District shall be submitted to the Official Custodian in writing. Such requests shall be delivered by the Official Custodian to the District's legal counsel for review and legal advice regarding the lawful availability of records requested and related matters. The District may, from time to time, designate specific records for which written requests are not required and with respect to which review by legal counsel is not required; i.e., service plans, rules and regulations, minutes, etc. Such designations shall occur in the minutes of the meetings of the District.

8. All public records of the District copied and provided to interested persons shall be copied in duplicate by the Official Custodian. The Official Custodian shall retain the original record in the appropriate file, and shall retain the duplicate copies in a separate filing bearing the name of the person to whom copies were provided and the date of such person's request. Copies of duplicate copies of public records of the District shall not be charged to the person requesting the public records, but shall be maintained for record purposes by the Official Custodian.

9. All inspections of public records shall take place during regular business hours at the office of the Official Custodian. Public records requests may not preempt or take priority over previously scheduled official District-related business activities.

10. No person shall be entitled to remove public records of the District from the Official Custodian's office for inspection, copying, or any other purpose or reason. Public records of the District shall be:

- (a) Subject to inspection in the presence of the Official Custodian or the Official Custodian's designee;
- (b) Appropriately marked by the person making the request;
- (c) Copied after receipt of all required charges therefore; and
- (d) Delivered to the person requesting such records at the office of the Official Custodian within the statutory timeframe and after all charges have been paid.

Copies of public records of the District not picked up at the time set aside by the Official Custodian may be destroyed. In the event a person renews the request for the same public records of the District after failing to pick up previously requested copies, they will be charged for the costs of both records requests.

1. Only the Official Custodian (or designee of the Official Custodian) may copy public records of the District.
2. On behalf of the District, the Official Custodian reserves the right to seek a declaratory judgment, pursuant to Section 13-51-101, *et seq.* C.R.S., to determine if a large public records request may be exempted from the statutorily required response time.
3. The Official Custodian may establish such other reasonable regulations as are not inconsistent with this Resolution or with applicable Colorado law, as established and amended from time to time.

[SIGNATURE PAGE FOLLOWS]

RESOLUTION ADOPTED AND APPROVED on February 24, 2020.

**BERKLEY SHORES METROPOLITAN
DISTRICT**

By:

President

Attest:

Secretary

RESOLUTION NO. 2020-02-09

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE BERKLEY SHORES METROPOLITAN DISTRICT
REGARDING THE RETENTION AND DISPOSAL OF PUBLIC RECORDS AND
ADOPTING A PUBLIC RECORDS RETENTION SCHEDULE**

A. Berkley Shores Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado.

B. The District recognizes a need for a comprehensive records retention policy and schedule for the District’s non-permanent records and the retention of those records that have long-term administrative, fiscal and historical value including, but not limited to those described in Section 24-80-101, C.R.S., as may be amended from time to time (“**Records**”).

C. Under the authority granted by Part 1, Article 80, Title 24, C.R.S, the Colorado State Archives, Division of the Department of Personnel, has created a records retention schedule for Colorado special districts, as may be amended from time to time, for use by special districts, which sets forth a timeline for retaining the Records (“**Retention Schedule**”).

D. The District desires to set forth in this Resolution the policy with regard to the retention of the Records of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Berkley Shores Metropolitan District, Adams County, Colorado:

1. The District hereby adopts the Retention Schedule, as the District’s minimum standard for the retention of the Records.

2. The Official Custodian as defined and designated by the District’s Resolution Regarding Colorado Open Records Act Requests, as such resolution may be amended from time to time, shall also maintain a copy of the Retention Schedule on file for review and distribution, as necessary.

3. The Official Custodian is hereby authorized to retain the Records in accordance with the Retention Schedule.

4. No Records may be destroyed pursuant to the Retention Schedule, so long as such Records pertain to any pending legal case, claim, action or audit involving the District or if the District’s general counsel determines such Records should be retained for other purposes. Further, if the Official Custodian is unsure whether any Records should be destroyed, the Official Custodian may contact the District’s general counsel for advice, prior to destruction of said Records.

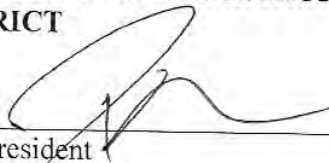
5. Records of the District shall be destroyed using secure methods of destruction.

RESOLUTION ADOPTED AND APPROVED on February 24, 2020.

**BERKLEY SHORES METROPOLITAN
DISTRICT**

By:

President

A handwritten signature in black ink, appearing to be 'R. H. ...', written over a horizontal line.

Attest:

Secretary

A handwritten signature in black ink, appearing to be 'N. J. ...', written over a horizontal line.