

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF
DIRECTORS OF THE JOHNSTOWN FARMS
METROPOLITAN DISTRICT
HELD JULY 10, 2020

ATTENDANCE:

The Special meeting of the Board of Directors (the “Board”) of the Johnstown Farms Metropolitan District (the “District”) was held Friday, July 10, 2020 at 1:00 p.m. via audio/video conference. The meeting was open to the public.

In Attendance were the following Directors:

Craig Campbell
John Kirschner
Mary “Libby” Kirschner
Jack Hoagland

Also present were:

Lisa A. Jacoby; Community Resource Services of Colorado, LLC
Zachary P. White, Esq.; White Bear Ankele Tanaka & Waldron

**ADMINISTRATIVE
ITEMS:**

Disclosures of Potential Conflicts of Interest - Attorney White advised the Board that pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Director confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the Directors present was necessary to obtain a quorum or otherwise enable the Board to act.

Mr. J. Kirschner disclosed his interest as an owner of real or personal property interest located within the Johnstown Farms Metropolitan District; his direct or indirect interest in Kirschner Co., LLC; financial interest in the entity previously named; and his financial interest in connection with official action as a Board member of Johnstown Farms Metropolitan District.

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Ms. M. Kirschner disclosed her interest as an owner of real or personal property interest located within the Johnstown Farms Metropolitan District; his direct or indirect interest in Kirschner Co., LLC; financial interest in the entity previously named; and his financial interest in connection with official action as a Board member of Johnstown Farms Metropolitan District.

Mr. Campbell disclosed his interest as an owner of real or personal property interest located within the Johnstown Farms Metropolitan District; his direct or indirect interest in Starwood Land Advisors LLC; financial interest in the entity previously named; and his financial interest in connection with official action as a Board member of Johnstown Farms Metropolitan District.

Mr. Hoagland disclosed his interest as an owner of real or personal property interest located within the Johnstown Farms Metropolitan District; his direct or indirect interest in Starwood Land Advisors LLC; financial interest in the entity previously named; and his financial interest in connection with official action as a Board member of Johnstown Farms Metropolitan District.

Written disclosures of the interests of all the Directors were filed with the Secretary of State and the Board at least seventy-two hours prior to the meeting.

Approve Agenda - Following discussion, upon motion duly made by Director Campbell, seconded by Director Libby Kirschner, and upon vote, the Board unanimously approved the Agenda as presented.

May 5, 2020 Directors' Election and Appointment of Officers' Positions - Ms. Jacoby noted for the Board that the May 5, 2020 Directors' Election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. Directors John Kirschner and Mary O. ("Libby") Kirschner were deemed elected by acclamation to 3-year terms ending in May, 2023.

Following discussion, upon motion duly made by Director Libby Kirschner, seconded by Director Campbell and, upon vote, unanimously carried, the following slate of officers was appointed:

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President	Craig Campbell
Treasurer	Jack Hoagland
Secretary	Mary “Libby” Kirschner
Assistant Secretary	John Kirschner

Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings - Following discussion, upon motion duly made by Director Campbell, seconded by Director Libby Kirschner and, upon vote, unanimously carried, the Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings was approved.

Minutes - The Board reviewed the Minutes of the November 25, 2019 Special Meeting.

Following discussion, upon a motion duly made by Director Libby Kirschner, seconded by Director John Kirschner and, upon vote unanimously carried, the Minutes of the November 25, 2019 Meeting were approved as presented.

Public Comment – The was no public.

FINANCIAL ITEMS

Claims - The Board considered ratification of approval of the payment of claims represented by checks 1119 – 1170.

Following review and discussion, upon motion duly made by Director Libby Kirschner, seconded by Director John Kirschner and, upon vote, unanimously carried, the Board approved the ratification of payment of the claims represented by checks 1119 – 1170, for a total of \$247,381.79.

Unaudited Financial Statements – Ms. Jacoby reviewed with the Board the Cash Position adjusted as of July 6, 2020 and the unaudited financial statements for the period ending May 31, 2020.

Following review and discussion, upon motion duly made by Director Campbell, seconded by Director Libby Kirschner and, upon vote, unanimously carried, the Board accepted the Cash Position adjusted as of July 6, 2020 and the unaudited financial statements for the period ending May 31, 2020.

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Potential 2020 Bond Issuance and date for Approval of Bond Resolution - Attorney White provided an update related to the discovering of a number of parcels that were not included in the District pursuant to the County Assessor's error and the steps that are being taken to correct the error(s). It was noted that the correction will allow the District a better financing opportunity. Setting a date for approval of a Bond Resolution is expected to occur in mid-August, 2020.

LEGAL ITEMS:

Intergovernmental Agreement ("IGA") with the Town of Johnstown – Attorney White discussed the status of the IGA with the District limiting the issuance of debt for to \$2.1M.

Following discussion, upon motion duly made by Director Libby Kirschner, seconded by Director John Kirschner and, upon vote, unanimously carried, the Board approve the IGA, subject to finalization.

Exclusion of Undeveloped Property known as Filings 2 and 3- Discussion related to the exclusion of undeveloped property currently within the boundaries of the District (aka Filings 2 and 3) now to be included in a new District - Johnstown Farms East Metropolitan District.

Attorney White discussed that the SIA for Johnstown Farms East Metropolitan District anticipates that Johnstown Farms Metropolitan District will maintain certain public property only until the new District is organized, at which time that certain property will be conveyed for maintenance to the Johnstown Farms East Metropolitan District.

Conduct Public Hearing on Petition for Exclusion of Real Property from TF Johnstown Farms, L.P. and Consider Adoption of Resolution and Order for Exclusion of Real Property (TF Johnstown Farms, L.P Parcel) - The Board opened the public hearing to consider the Petition for Exclusion of Real Property from TF Johnstown Farms, L.P. and Resolution and Order for Exclusion.

It was noted that publication of Notice stating that the Board would consider the exclusion of the property and the date, time and place of the public hearing was made in a newspaper having general circulation within the District.

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No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following discussion, upon motion duly made by Director Libby Kirschner, seconded by Director John Kirschner and, upon vote, unanimously carried, the Board approved the exclusion of the property as described in the Petition and the Resolution and Order for Exclusion.

Conduct Public Hearing on Petition for Exclusion of Real Property from the Town of Johnstown and Consider Adoption of Resolution and Order for Exclusion of Real Property (Town of Johnstown Parcel) - The Board opened the public hearing to consider the Petition for Exclusion of Real Property from Town of Johnstown and Resolution and Order for Exclusion.

It was noted that publication of Notice stating that the Board would consider the exclusion of the property and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following discussion, upon motion duly made by Director Libby Kirschner, seconded by Director John Kirschner and, upon vote, unanimously carried, the Board approved the exclusion of the property as described in the Petition and the Resolution and Order for Exclusion.

Resolution Establishing an Electronic Signature Policy – Attorney White discussed the Resolution memorializing the District’s policy on electronic signing.

Following discussion, upon motion duly made by Director Campbell, seconded by Director Libby Kirschner and, upon vote, unanimously carried, the Board approved the Resolution Establishing an Electronic Signature Policy.

OTHER ITEMS

It was noted that a special meeting is anticipated for mid-August, 2020.

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ADJOURNMENT

There being no further business to come before the Board, upon motion duly made, seconded and unanimously carried upon the vote of the Board, the meeting was adjourned.


Secretary for the Meeting