

MINUTES OF A JOINT REGULAR MEETING OF THE
BOARDS OF DIRECTORS

OF

GATEWAY TO FREDERICK METROPOLITAN DISTRICT
NOS. 1-6

Held: Wednesday, March 14, 2018 at 10:00 A.M., at 2154 East
Commons Avenue, Suite 2000, Centennial, Colorado.

ATTENDANCE

The meeting was held in accordance with the laws of the State of
Colorado. The following directors were in attendance:

Kent P. Nelson
David P. Nelson

Also present were: Jennifer Gruber Tanaka, Esq., WHITE BEAR
ANKELE TANAKA & WALDRON, District general counsel; Georgia
Harland, Simmons & Harland, District Accountant; and Dianne
Nelson and Tracy Schmitt.

**ADMINISTRATIVE
MATTERS**

Call to Order

The meeting was called to order.

Declaration of Quorum and
Confirmation of Director
Qualifications

Ms. Tanaka noted that a quorum for each of the Boards of District
Nos. 1, 2, 3, 4, 5 and 6 were present and that the directors had
confirmed their qualification to serve.

Combined Meetings

The Districts are meeting in a combined Board meeting. Unless
otherwise noted below, the matters set forth below shall be
deemed to be the actions of the Gateway to Frederick
Metropolitan District Nos. 1, 2, 3, 4, 5 and 6, collectively.

Reaffirmation of Disclosures
of Potential or Existing
Conflicts of Interest

Ms. Tanaka advised the Boards that, pursuant to Colorado law,
certain disclosures might be required prior to taking official
action at the meeting. Ms. Tanaka 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. Ms.
Tanaka noted that a quorum was present and 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.

Agenda

Ms. Tanaka presented the Boards with the agenda for the meeting. Upon motion of Mr. D. Nelson, seconded by Mr. K. Nelson, the Boards unanimously approved the agenda as presented.

Excusal of Absence

The Boards noted the absence of Ms. Carol Coburn, and, upon motion, duly seconded, the Boards unanimously excused her absence.

PUBLIC COMMENT

None.

CONSENT AGENDA

The Boards were presented with the consent agenda items. Upon motion of Mr. D. Nelson, seconded by Mr. K. Nelson, the Boards unanimously took the following actions

- a. Approved the Board Meeting Minutes from December 13, 2017 Organizational Meeting
- b. Adopted Resolution No. 2018-03-01: Resolution Designating 24 Hour Posting Location
- c. Approved the Applications for Exemption from 2017 Audit

FINANCIAL MATTERS

Public Hearings on 2017 Budgets and Resolution No. 2018-03-02 (District No. 1), Resolution No. 2018-03-03 (District No. 2), Resolution No. 2018-03-04 (District No. 3), Resolution No. 2018-03-05 (District No. 4), Resolution No. 2018-03-06 (District No. 5), Resolution No. 2018-03-07 (District No. 6): Adopting Budget, Imposing Mill Levy and Appropriating Funds

Mr. K. Nelson opened the public hearings on the 2017 budgets. Ms. Tanaka noted that notices of the public hearings were posted in accordance with Colorado law and noted that no written objections were received prior to the hearings. Ms. Harland reviewed the draft budgets with the Boards. There being no public comment, Mr. Nelson closed the public hearings.

Upon motion of Mr. D. Nelson, seconded by Mr. K. Nelson, the Boards unanimously approved the budgets and adopted Resolution Nos. 2018-03-02 through 2018-03-07, inclusive.

Checking Account and ColoTrust Accounts for Districts

Ms. Harland updated the Boards on the status of the opening of the checking account and noted that the FEIN needs to be issued by the IRS in order for the accounts to be opened. It was noted that the forms have been signed by Mr. K. Nelson and will be submitted to the IRS. As soon as the FEINs are issued, Ms. Harland can proceed.

LEGAL MATTERS

Acceptance of Developer
Advances

Ms. Harland presented the Boards with an accountant's letter certifying costs eligible for reimbursement by the Districts in the total amount of \$72,634.10, subject to funding by the Developer of the remaining \$21,274.72. It was noted that if the Districts pay the outstanding amounts due that the authorized eligible reimbursement amount to the Developer would be \$51,359.38. Upon motion of Mr. D. Nelson, seconded by Mr. K. Nelson, the Boards unanimously accepted the costs, as presented.

May 8, 2018 Election

Ms. Tanaka reported that there were no more self-nominations submitted than positions available, and, therefore, the elections are cancelled and the directors deemed re-elected by acclamation. Oaths will be provided to directors in May for execution.

OTHER BUSINESS

Next Meeting

The next regular meeting of the Districts is scheduled for October 24, 2018 at 10:00 A.M.

ADJOURNMENT

There being no further business to be conducted, the meeting was adjourned.

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



Secretary for the Meeting