

## RECORD OF PROCEEDINGS

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MINUTES OF A SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF THE  
ELBERT AND HIGHWAY 86 COMMERCIAL METROPOLITAN DISTRICT  
HELD

WEDNESDAY, JUNE 10, 2020

A special meeting of the Board of Directors (the "Board") of the Elbert and Highway 86 Metropolitan District (the "District") was held on Wednesday, June 10, 2020 at 3:00 p.m. via an online GoToMeeting. The meeting was open to the public.

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Attendance

Board Members in attendance:

Karl Nyquist  
David Pretzler  
Mark Harding  
Todd Lambert  
Richard Dinkel

Also in attendance:

Denise Denslow & Thuy Dam; CliftonLarsonAllen LLP  
Dianne Miller; Miller & Associates Law Offices, LLC  
Larry Gable; Metropolitan District Board Member  
Brad Eidt; Metropolitan District Board Member

1. Call to Order

Director Nyquist called the meeting to order at 3:09 p.m.

2. Declaration of Quorum/ Present Disclosures of Potential Conflicts of Interest

It was noted that a quorum was present allowing the Board to act on all matters to come before them at this meeting.

Ms. Miller noted that disclosures of potential conflict of interest statements for each of the Directors had been filed with the Secretary of State at least seventy-two hours in advance of the meeting in accordance with State statute.

3. Confirm Filing of Oaths of Directors/Consider Appointment of Officers

Ms. Miller confirmed the oaths of office for Todd Lambert and Mark Harding were filed per statutory requirements and deadlines.

Upon a motion duly made by Director Harding, seconded by Director Dinkel and, upon vote, unanimously carried, the Board approved the following Appointment of Officers:

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President: Karl Nyquist  
Treasurer/Secretary: David Pretzler  
Assistant Secretary: Mark Harding  
Assistant Secretary: Todd Lambert  
Assistant Secretary: Richard Dinkel

4. Approve Agenda, Confirm Location of Meeting and Posting of Meeting Notice

Upon a motion duly made by Director Harding, seconded by Director Dinkel and, upon vote, unanimously carried, the location of the meeting and the agenda were approved.

Ms. Denslow reported that notice of this meeting was posted in one (1) location within the District, twenty-four (24) hours prior to the meeting.

5. Review and Approve Minutes of the Elbert & Highway 86 Commercial Metropolitan District Regular Meeting on November 18, 2019

After review, upon a motion duly made by Director Harding, seconded by Director Dinkel, and upon vote, unanimously carried, the Board approved minutes of Regular meeting on November 18, 2019.

6. Financial Matters

A. Review and Consider Approval of 2019 Audit

Ms. Dam briefly reviewed the 2019 Audit with the Board, noting a clean and unqualified opinion from the auditor.

Upon a motion duly made by Director Harding, seconded by Director Dinkel and, upon vote, unanimously carried, the Board approved the 2019 Audit.

B. Review and Consider Acceptance of March 31, 2020 Unaudited Financial Statements

Ms. Dam reviewed the financial statements with the Board.

Upon a motion duly made by Director Lambert, seconded by Director Nyquist and, upon vote, the Board accepted the March 31, 2020 unaudited financial statements, as presented.

C. Review and Consider Ratifying Approval of Claims

Ms. Dam reviewed the prior claims with the Board.

Upon a motion duly made by Director Lambert, seconded by Director Nyquist and, upon vote, the Board ratified approval of the claims, as presented.

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D. Review and Ratify Quarterly Continuing Disclosure Report for the Period Ending March 31, 2020

Ms. Dam reviewed the Quarterly Continuing Disclosure Report with the Board.

Upon a motion duly made by Director Harding, seconded by Director Lambert and, upon vote, unanimously carried, the Board ratified approval of the Quarterly Continuing Disclosure Report for the period ending March 31, 2020.

E. Other

None.

7. Items from the Manager

A. Website Update

Ms. Denslow provided an update on the creation of the District's website through SIPA, noting that due to a high volume of District websites to be created by SIPA the expected completion date has been delayed.

Following discussion, upon a motion duly made by Director Dinkel, seconded by Director Nyquist and, upon vote, unanimously carried, the Board approved CLA to create the District's website with a not-to-exceed of \$750.

B. Other

None.

8. Attorney Items

A. Discuss Earthwork Cut and Fill Project

Director Nyquist informed the Board that Jim Marshall is in need of dirt to build roads in his development, approximately 60,000 yards. Director Nyquist will negotiate the following terms: \$4 per yard, moved at their cost, including restoration of the open space, gesc permit management and the covering of legal and engineering costs.

B. Other

None.

9. Other Business

None.

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10. Adjournment

There being no further business, upon a motion duly made by Director Lambert, seconded by Director Nyquist, and upon vote unanimously carried, the Board adjourned the meeting at 4:36 p.m.

Respectfully Submitted,

DocuSigned by:  
*David Pretzler*  
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