

MINUTES OF A JOINT SPECIAL MEETING OF THE  
BOARDS OF DIRECTORS

OF

IRON MOUNTAIN METROPOLITAN DISTRICT NOS. 1-3

Held: Thursday, July 16, 2020 at 9:00 a.m.

*Due to the Executive Order issued by Governor Polis on April 26, 2020, requiring all residents of the State of Colorado to stay-at-home to minimize the spread and impact of COVID-19, and the Updated Public Health Order 20-28 implementing the Executive Order, issued by the Colorado Department of Health and Environment (CDPHE) on April 26, 2020, the meeting was held via teleconference.*

Attendance

The joint Special meeting of the Boards of Directors of Iron Mountain Metropolitan District Nos. 1-3 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Martin Lind  
Jerry Helgeson  
Justin Donahoo  
John Jensen  
Marissa Donahoo

Also present were William P. Ankele, Jr., Esq., Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; and Gary Kerr and Lara Wynn, District Manager, Water Valley Land Company; Gigi Pangindian, CliftonLarsonAllen, LLP, Ty Holman, Haynie & Company.

Call to Order/Declaration  
of Quorum

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

Conflict of Interest  
Disclosures

Mr. Ankele advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Ankele 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. Mr. Ankele 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.

Approval of Agenda

Mr. Ankele presented the proposed agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Approval of Minutes from November 1, 2019 and December 5, 2019 Special Meetings

The Boards reviewed the Minutes from the November 1 and December 5, 2019 Special meetings. Following a review, upon a motion was duly made and seconded, the Boards unanimously approved the Minutes as presented.

Public Comment

None.

Financial Matters

Consider Approval of Payables/Financials

Ms. Pangindian reviewed the payables and financials with the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the payables and financials as presented.

Conduct Public Hearing on 2019 Amended Budgets

Amendments to the 2019 Budgets were not needed.

Consider Adoption of Resolutions Amending 2019 Budgets

Amendments to the 2019 Budgets were not needed.

Presentation Regarding 2019 Audits (District Nos. 1 & 2)

Mr. Holman presented the 2019 Audits with the Boards of District Nos. 1 & 2 and indicated all field work had been completed and the Districts would receive clean audit opinions.

Consider Approval of 2019 Audit (District No. 1)

Following discussion, upon a motion duly made and seconded, the Board of District No. 1 approved the 2019 Audit as presented.

Consider Approval of 2019 Audit (District No. 2)

Following discussion, upon a motion duly made and seconded, the Board of District No. 2 approved the 2019 Audit as presented.

Legal Matters

Consider Adoption of Joint Resolution Establishing Electronic Signature Policy

Mr. Ankele presented the Resolution to the Boards. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the Joint Resolution Establishing Electronic Signature Policy.

Other Business

Next Meeting – November 19, 2020

Adjourn

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

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

DocuSigned by:

*Justin Donahoo*

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Secretary for the Meeting

The foregoing minutes were approved on the 19<sup>th</sup> day of November, 2020.