

**RECORD OF PROCEEDINGS**

**MINUTES OF THE JOINT REGULAR MEETING  
OF  
THE BOARD OF DIRECTORS OF THE  
TALON POINTE METROPOLITAN DISTRICT  
AND  
TALON POINTE COORDINATING METROPOLITAN DISTRICT**

**HELD:** Thursday, February 21, 2019 at 11:00 a.m. at 10450 E. 159<sup>th</sup>  
Court, Brighton, Colorado

**ATTENDANCE:**

A regular joint meeting of the Boards of Directors of the Talon Pointe Metropolitan District and the Talon Pointe Coordinating Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado; with the following directors present and acting:

<u>TPCMD</u>	<u>TPMD</u>
George Hanlon (by phone)	George Hanlon (by phone)
Jimmy Oge	Jimmy Oge
Don Summers	Don Summers
Mike Rabon	Mike Rabon
Vacant	Vacant

Also, present were Angela Elliott, District Manager; Eve Grina, White Bear Ankele Tanaka & Waldron, District Counsel, Jim Whatton, DR Horton.

**CALL TO ORDER:**

On behalf of the Boards, Director Hanlon called the meeting to order at 11: 04 a.m.

**DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:**

The Boards noted that disclosure statements had been filed on behalf of the members of the Boards of Directors with the Office of the Colorado Secretary of State and with the Boards of Directors of the District. Upon motion duly made, seconded and unanimously carried, the Boards directed that said disclosures be incorporated herein.

**PUBLIC COMMENT:** None.

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Talon Pointe Coordinating Metropolitan District  
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**APPROVAL OF AGENDA AND CONFIRM MEETING LOCATION FOR 2019:** Upon motion duly made, seconded, and unanimously carried, the Boards approved the agenda and the meeting location for 2019.

**CONSIDER APPOINTMENT TO FILL BOARD VACANCY:**

Following discussion and upon motion duly made, seconded, and unanimously carried, Jim Whatton was elected as assistant secretary of Talon Pointe Metropolitan District.

**APPROVAL OF MINUTES:**

The Boards reviewed the minutes of the joint meeting held by the Boards of Directors of Talon Pointe Metropolitan District and Talon Pointe Coordinating Metropolitan District on November 1, 2018. Following discussion and upon motion duly made, seconded and unanimously carried, the Boards approved the minutes amending item E. to read District Coordinating Services Agreement and authorized Director Hanlon to execute the minutes as amended, as constituting a true and correct record of the proceedings of the meeting.

**FINANCIAL MATTERS:**

a. Review and Ratify Payment of Claims. The Boards received the Payment of Claims totaling \$16,861.66 for Talon Pointe Coordinating Metropolitan District and current payment of claims and \$20,300.00 payment of claims for Talon Pointe Metropolitan District.

Following discussion, on motion duly made, seconded, and unanimously carried, the Boards ratified the payment of claims in the amount \$16,861.66 for Talon Pointe Coordinating Metropolitan District and \$20,300.00 payment of claims for Talon Pointe Metropolitan District.

b. Financial Statements. Director Oge distributed the December 31, 2018 Financial Statements to the Boards and walked the Boards through the financials.

Following discussion upon motion duly made, seconded, and unanimously carried, the Boards accepted the December 31, 2018 financial statements as presented.

c. Consider Ratification of 2017 Audit. Director Oge walked the board through the draft of the 2017 Audit.

Following discussion, upon motion duly made, seconded, and unanimously carried, the Board of the Talon Pointe Metropolitan District ratified the 2017 Audit, subject to legal counsel's review.

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d. Discuss 2018 Auditor Proposals. Following discussion, upon motion made, seconded, upon vote and unanimously carried, the Board approved utilizing Fiscal Focus for the 2019 audit if fee does not exceed \$5200.00.

**DIRECTOR ITEMS:**

A. Discuss anticipated bond issuance and possible assignment of promissory note. Director Hanlon is working with GK Baum. Discussion followed on the assignment of promissory notes, if any.

**ATTORNEY ITEMS:**

A. Discuss needed update to funding and reimbursement agreements. Director Hanlon the parties need to be to ELG Investors from ELG Development and the agreements need to recognize existing debt. Legal Counsel is to prepare the documents for execution.

**MANAGER ITEMS:**

a. 2019 Resolution Designating Posting Place. Manager discussed the Resolution designating the posting places as Tract P for Talon Pointe Coordinating Metropolitan District and the sales model located at 15688 Syracuse Way for Talon Pointe Metropolitan District.

Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved the 2019 Resolution Designating Posting Place.

**OTHER BUSINESS:**

Discussion followed on DR Horton requesting the design guidelines to be modified in the fence section. The modification is to reflect that some of the fences have been installed at 3' and moving forward they will be installed at 4'.

The Board directed Manager to work on the modification.

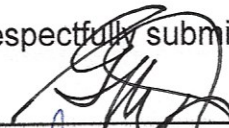
**ADJOURNMENT:**

There being no further business to come before the Boards, the meeting was adjourned at 11:50 a.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and were approved by the Board of Directors of the joint meeting of the Talon Pointe Metropolitan District and the Talon Pointe Coordinating Metropolitan District.

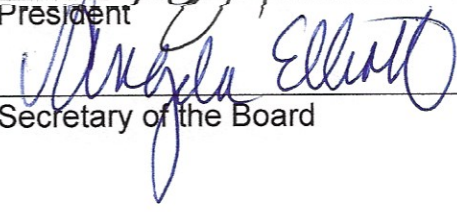
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Talon Pointe Metropolitan District  
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February 21, 2019

Respectfully submitted,



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President



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Secretary of the Board

**RECORD OF PROCEEDINGS**

**MINUTES OF THE JOINT SPECIAL MEETING  
OF  
THE BOARDS OF DIRECTORS OF THE  
TALON POINTE METROPOLITAN DISTRICT  
AND  
TALON POINTE COORDINATING METROPOLITAN DISTRICT**

**HELD:** Wednesday, July 31, 2019 at 1:00 p.m. at 8455 Heritage Drive, Thornton, Colorado

**ATTENDANCE:**

A special joint meeting of the Boards of Directors of the Talon Pointe Metropolitan District and the Talon Pointe Coordinating Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado; with the following directors present and acting:

<u>TPCMD</u>	<u>TPMD</u>
George Hanlon (excused)	George Hanlon (excused)
Jimmy Oge	Jimmy Oge
Don Summers	Don Summers
Mike Rabon	Mike Rabon
Jim Whatton	Jim Whatton

Also, present were Angela Elliott, District Manager; Blair Dickhoner, White Bear Ankele Tanaka & Waldron, District Counsel; Alan Matlosz and Kyle Thomas, George K. Baum & Co.; JR Osborne, Equinox Land Co.; and Kenneth Guckenberger, Kutak Rock, LLP (by phone).

**CALL TO ORDER:**

On behalf of the Boards, District Counsel Dickhoner called the meeting to order at 1:12 p.m.

**DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:**

The Boards noted that disclosure statements had been filed on behalf of the members of the Boards of Directors with the Office of the Colorado Secretary of State and with the Boards of Directors of the District. Upon motion duly made, seconded and unanimously carried, the Boards directed that said disclosures be incorporated herein.

**PUBLIC COMMENT:** None.

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**APPROVAL OF AGENDA AND CONFIRM LOCATION FOR 2019:** District Counsel Dickhoner noted that the agenda is amended to include under Legal Matters Item c. to read Consider Approval of First Amendment to Funding and Reimbursement Agreement by and between Talon Pointe Metropolitan District and ELG Development, LLC and to be followed by the agenda item described as Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs pursuant to that certain Infrastructure Acquisition and Reimbursement Agreement by and between Talon Pointe Metropolitan District and ELG Investors, LLC.

Upon motion duly made, seconded, and unanimously carried, the Boards approved the addition of Item c. Legal Matters to the agenda.

Further discussion followed on the location of meetings for the remainder of the calendar year.

Upon motion duly made, seconded, and unanimously carried, the Boards approved the new meeting location of 8455 Heritage Drive, Thornton, CO.

**APPROVAL OF MINUTES:**

The Boards reviewed the minutes of the joint meeting held by the Boards of Directors of Talon Pointe Metropolitan District and Talon Pointe Coordinating Metropolitan District on February 21, 2019. Following discussion and upon motion duly made, seconded and unanimously carried, the Boards approved the minutes and authorized Director Hanlon to execute the minutes as amended, as constituting a true and correct record of the proceedings of the meeting.

**ENGAGEMENT OF DISTRICT CONSULTANTS**

a. Consider Engagement of Marchetti & Weaver, LLC as Accountant for the Districts.

Following discussion, upon motion duly made, seconded, and unanimously carried, the Boards approved Marchetti & Weaver, LLC as accountant for the Districts.

b. Consider Engagement of Independent District Engineering Services, LLC (IDES) as Engineer to Talon Pointe Coordinating Metropolitan District for Cost Verification and Infrastructure Acquisition Services.

Following discussion, upon motion duly made, seconded, and unanimously carried, the Talon Pointe Coordinating Metropolitan District approved IDES as engineer to the District.

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c. Consider Approval of Special Bond Transaction Fee Agreement by and between Talon Pointe Metropolitan District and White Bear Ankele Tanaka & Waldron, PC.

Following discussion, upon motion duly made, seconded, and unanimously carried, the Talon Pointe Metropolitan District approved the Special Bond Transaction Fee Agreement by and between Talon Pointe Metropolitan District and White Bear Ankele Tanaka & Waldron, PC.

d. Consider Ratification of Engagement of George K. Baum, & Co. as Underwriter for Talon Pointe Metropolitan District.

Following discussion, upon motion duly made, seconded, and unanimously carried, the Talon Pointe Metropolitan District ratified the Engagement of George K. Baum & Co. as underwriter for the Talon Pointe Metropolitan District.

e. Consider Approval of Engagement of Kutak Rock, LLP as Disclosure and Bond Counsel to Talon Pointe Metropolitan District.

Following discussion, upon motion duly made, seconded and unanimously carried, the Board approved the engagement of Kutak Rock, LLP as Disclosure and Bond Counsel to Talon Pointe Metropolitan District.

f. Consider Approval of Engagement of Simmons & Wheeler, PC as Cash-Flow Analysis Consultant to Talon Pointe Metropolitan District for the Bond Transaction.

Following discussion, upon motion duly made, seconded and unanimously carried, the Board approved the engagement of Simmons & Wheeler, PC as Cash-Flow Analysis Consultant to Talon Pointe Metropolitan District for the Bond Transaction.

**LEGAL MATTERS**

a. Consider the issuance of general obligation indebtedness in the form of those certain General Obligation Refunding and Improvement (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2019A in the approximate principal amount of \$22,000,000.00 and Subordinate Limited Tax General Obligation Refunding Bonds and Improvement Bonds, Series 2019B, in the approximate principal amount of \$4,500,000.00 which amounts are subject to increase or decrease as determined by the Board, or as otherwise permitted by any resolution adopted by the Board at such meeting, and, in connection therewith, the Board will consider a resolution: authorizing the issuance of such indebtedness; approving, ratifying and confirming the execution of certain documents; make

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determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions.

Alan Matlosz discussed they are making good progress and anticipates selling the bonds right after Labor Day. He further addressed the anticipated interest rates to refinance the 2008 Bond Issue.

Further discussion followed by Ken Guckenberger, Kutak Rock, discussed the pricing of the bonds and the purchaser of the bonds. Further discussion followed on calling the 2008 bonds and to pay and cancel the same day and setting escrow if needed.

Following discussion and upon motion duly made by Director Sommers, seconded by Director Rabon, and unanimously carried, the Board adopted the resolutions authorizing the issuance of the bonds and all related documents.

b. Consider Approval of Second Amendment to Funding and Reimbursement Agreement by and between Talon Pointe Coordinating Metropolitan District and ELG Investors, LLC.

Following discussion, on motion duly made, seconded, and unanimously carried, the Talon Pointe Coordinating Metropolitan District approved the Second Amendment to Funding and Reimbursement Agreement by and between Talon Pointe Coordinating Metropolitan District and ELG Investors, LLC.

c. Consider Approval of First Amendment to Funding and Reimbursement Agreement by and between Talon Pointe Metropolitan District and ELG Development, LLC.

Following discussion, on motion duly made, seconded, and unanimously carried, the Talon Pointe Metropolitan District approved the First Amendment to Funding and Reimbursement Agreement by and between Talon Pointe Metropolitan District and ELG Development, LLC.

d. Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs pursuant to that certain Infrastructure Acquisition and Reimbursement Agreement by and between Talon Pointe Metropolitan District and ELG Investors, LLC.

JR Osborne discussed that he is working to get the costs completed and certified and will be ready for the August 14<sup>th</sup> meeting.

**FINANCIAL MATTERS:**

a. Consider Approving Payment of Claims



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Director Oge discussed the Payment of Claims totaling \$6,573.43 for Talon Pointe Coordinating Metropolitan District and payment of claims totaling \$34,023.00 for Talon Pointe Metropolitan District.

Following discussion, on motion duly made, seconded, and unanimously carried, the Boards ratified the payment of claims in the amount \$6,573.43 for Talon Pointe Coordinating Metropolitan District and \$34,023 payment of claims for Talon Pointe Metropolitan District.

b. Consider Acceptance of Financial Statements of March and June 2019. Director Oge distributed the March and June 2019 Financial Statements to the Boards and walked the Boards through the financials.

Following discussion upon motion duly made, seconded, and unanimously carried, the Boards accepted the March and June 2019 financial statements as presented.

c. Consider Approval of the 2018 Audit. Director Oge walked the Board through the draft of the 2018 Audit.

Following discussion, upon motion duly made, seconded, and unanimously carried, the Board of the Talon Pointe Metropolitan District ratified the 2018 Audit, subject to legal counsel's and accountant's final review.

**DISTRICT MANAGEMENT MATTERS**

a. Consider Ratification of 2018 Annual Reports.

Following discussion, upon motion duly made, seconded, and unanimously carried, the Boards ratified the 2018 Annual Reports.

**DIRECTOR ITEMS:** None.

**OTHER BUSINESS:** None.

**ADJOURNMENT:**

There being no further business to come before the Boards, the meeting was adjourned at 1:44 p.m.

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Talon Pointe Coordinating Metropolitan District

July 31, 2019

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and were approved by the Boards of Directors of the joint meeting of the Talon Pointe Metropolitan District and the Talon Pointe Coordinating Metropolitan District.

Respectfully submitted,



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President

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Secretary of the Boards

## RECORD OF PROCEEDINGS

### MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE TALON POINTE METROPOLITAN DISTRICT

**HELD:** Wednesday, October 16, 2019 at 11:30 a.m. at 8455 Heritage Drive, Thornton, Colorado

#### **ATTENDANCE:**

A special meeting of the Board of Directors of the Talon Pointe Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado; a conference telephone was in use at the meeting location in compliance with C.R.S. 11-57-211, with the following directors present and acting:

George Hanlon (excused)  
Jimmy Oge  
Don Summers  
Jim Whatton

Also, present were Angela Elliott, District Manager (by phone); Blair Dickhoner, White Bear Ankele Tanaka & Waldron, District Counsel (by phone); Alan Matlosz, George K. Baum & Co. (by phone); Kenneth Guckenberger, Kutak Rock, LLP (by phone) and Tim Seltzer, public.

#### **CALL TO ORDER:**

On behalf of the Board, District Counsel Dickhoner called the meeting to order at 11:38 a.m.

#### **DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:**

The Board noted that disclosure statements had been filed on behalf of the members of the Board of Directors with the Office of the Colorado Secretary of State and with the Board of Directors of the District. Upon motion duly made, seconded and unanimously carried, the Board directed that said disclosures be incorporated herein.

**PUBLIC COMMENT:** None.

**APPROVAL OF AGENDA:** Upon motion duly made, seconded, and unanimously carried, the Board approved the Agenda.

**LEGAL MATTERS**

a. In relation to the issuance of general obligation indebtedness in the form of those certain General Obligation Refunding and Improvement (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2019A in the approximate principal amount of \$22,000,000 and Subordinate Limited Tax General Obligation Refunding Bonds and Improvement Bonds, Series 2019B, in the approximate principal amount of \$4,500,000, which amounts are subject to increase or decrease as determined by the Board, or as otherwise permitted by any resolution adopted by the Board at such meeting the Board will consider a resolution authorizing the issuance of such indebtedness; approving, ratifying and confirming the execution of certain documents; making determinations and findings as to other matters related to such financing transaction; authorizing incidental action; and repealing prior inconsistent actions.

Ken Guckenberger, Kutak Rock, discussed the changes to the July Bonds referencing extending the maturity date to 2051; changing the name of the underwriter and references to the existing Call Notice.

Alan Matlosz discussed the senior bond interest rates somewhere around 5 3/8% and subordinate bond around 7%.

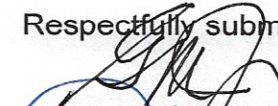
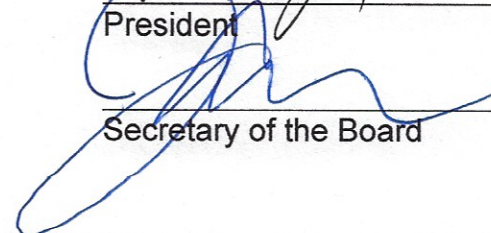
Following discussion, upon motion made by Director Summers, seconded by Director Oge, upon vote and unanimously carried, the Board approved the parameters of the 2019 Bonds and references made to the changes.

**ADJOURNMENT:**

There being no further business to come before the Board, the meeting was adjourned at 11:50 a.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and were approved by the Board of Directors of the special meeting of the Talon Pointe Metropolitan District.

Respectfully submitted,

  
\_\_\_\_\_  
President  
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Secretary of the Board

**RECORD OF PROCEEDINGS**

**MINUTES OF THE SPECIAL MEETING  
OF  
THE BOARD OF DIRECTORS OF THE  
TALON POINTE METROPOLITAN DISTRICT  
AND TALOP POINTE COORDINATING METROPOLITAN DISTRICT**

**HELD:** Monday, November 4, 2019 at 12:00 p.m. at 8455 Heritage Drive, Thornton, Colorado

**ATTENDANCE:**

A special meeting of the Boards of Directors of the Talon Pointe Metropolitan District and Talon Pointe Coordinating Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado; a conference telephone was in use at the meeting location in compliance with C.R.S. 11-57-211, with the following directors present and acting:

George Hanlon  
Jimmy Oge  
Don Summers \*  
Jim Whatton

Also, present were Angela Elliott, District Manager; Blair Dickhoner and Eve Grina, White Bear Ankele Tanaka & Waldron, District Counsel (by phone); Cheri Curtis and Eric Weaver, Marchetti & Weaver, LLC, District Accountants (by phone).

**CALL TO ORDER:**

On behalf of the Boards, Director Hanlon called the meeting to order at 12:01 p.m.

**DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:**

The Boards noted that disclosure statements had been filed on behalf of the members of the Boards of Directors with the Office of the Colorado Secretary of State and with the Boards of Directors of the District. Upon motion duly made, seconded and unanimously carried, the Boards directed that said disclosures be incorporated herein.

**PUBLIC COMMENT:** None.

**APPROVAL OF AGENDA:** Upon motion duly made by Director Whatton, seconded by Director Oge, and unanimously carried, the Boards approved the Agenda.

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Talon Pointe Coordinating Metropolitan District

November 4, 2019

**ELECTION OF OFFICERS:** Discussion followed on electing a Secretary to the Boards.

Following discussion, upon motion made by Director Hanlon, seconded by Director Oge, upon vote and unanimously carried, the Boards elected Director Jim Whatton as Secretary to both Boards.

**CONSIDER APPROVAL OF THE MINUTES OF JULY 31, 2019 AND OCTOBER 16, 2019 SPECIAL MEETINGS:**

The Boards reviewed the minutes of the joint special meeting held by the Board of Directors of Talon Pointe Metropolitan District and Talon Pointe Coordinating Metropolitan District on July 31, 2019.

Following discussion and upon motion duly made by Director Hanlon, seconded by Director Whatton. and unanimously carried, the Boards approved the minutes as presented and authorized Director Hanlon to execute the minutes as constituting a true and correct record of the proceedings of the meeting.

The Boards reviewed the minutes of the joint special meeting held by the Board of Directors of Talon Pointe Metropolitan District and Talon Pointe Coordinating Metropolitan District on October 16, 2019. Manager discussed changing the time of the meeting from p.m. to a.m.

Following discussion and upon motion duly made by Director Oge, seconded by Director Whatton. and unanimously carried, the Boards approved the minutes as corrected and authorized Director Hanlon to execute the minutes as constituting a true and correct record of the proceedings of the meeting.

**LEGAL MATTERS** \* Director Summers entered the meeting  
Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs pursuant to that certain infrastructure Acquisition and Reimbursement Agreement by and between Talon Pointe Coordinating Metropolitan District and ELG Investors, LLC.

Discussion followed on the certification of the costs for the District's acceptance and the documentation for certifying the costs by the District Engineer.

Following discussion, upon motion made by Director Oge, seconded by Director Whatton, upon vote and carried, the Boards adopted the Resolution Regarding Acceptance of District Eligible Costs pursuant to that certain infrastructure Acquisition and Reimbursement Agreement by and between Talon Pointe Coordinating Metropolitan District and ELG Investors, LLC. Director Hanlon abstained from voting.

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Talon Pointe Coordinating Metropolitan District  
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**MANAGER MATTERS**

Discussion and possible action on acceptance of common areas at Talon View Subdivision.

Manager discussed walking the common areas with DR Horton, Director Whatton and Schultz Industries. Manager further discussed the list of items needed for acceptance pertaining the Policies and Procedures for Acceptance of Landscaping Improvements and that Manager is still waiting for the letter from City of Thornton and the Engineers Certification.

Further discussion followed on certifying the costs of the landscaping improvements. Director Hanlon discussed the funds from the subordinate bonds that will be escrowed at time of bond closing.

The Boards will table this discussion until the next meeting. District Counsel reminded Manager to update insurance of the future acceptance.

Discussion and possible action of snow removal contract for Talon View Subdivision.  
Manager discussed the snow contract from Schultz Industries.

The Boards will table this discussion until the next meeting.

**OTHER BUSINESS:**

Manager reminded the Boards of our regular meetings and budget hearings on November 21, 2019 at 11:00 a.m.

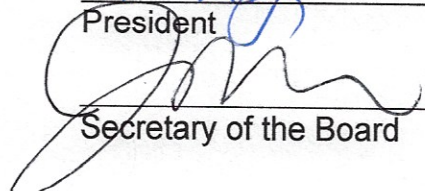
**ADJOURNMENT:**

There being no further business to come before the Boards, the meeting was adjourned at 12:30 p.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and were approved by the Boards of Directors of the special meeting of the Talon Pointe Metropolitan District.

Respectfully submitted,

  
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President

  
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Secretary of the Board

**RECORD OF PROCEEDINGS**

**MINUTES OF THE JOINT REGULAR MEETING  
AND  
BUDGET HEARINGS  
OF  
THE BOARD OF DIRECTORS OF THE  
TALON POINTE METROPOLITAN DISTRICT  
AND  
TALON POINTE COORDINATING METROPOLITAN DISTRICT**

**HELD:** Thursday, November 21, 2019 at 11:00 a.m. at 8455 Heritage Drive, Thornton, Brighton, Colorado

**ATTENDANCE:**

A regular joint meeting and budget hearings of the Boards of Directors of the Talon Pointe Metropolitan District and the Talon Pointe Coordinating Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado; with the following directors present and acting:

TPCMD

George Hanlon  
Jimmy Oge  
Don Summers  
Vacant  
Jim Whatton

TPMD

George Hanlon  
Jimmy Oge  
Don Summers  
Vacant  
Jim Whatton

Also, present were Angela Elliott, District Manager; Blair Dickhoner and Christopher McMichael, White Bear Ankele Tanaka & Waldron, District Counsel; and, Eric Weaver, Marchetti and Weaver, LLC, District Accountant.

**CALL TO ORDER:**

On behalf of the Boards, Director Hanlon called the meeting to order at 11:01 a.m.

**DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:**

The Boards noted that disclosure statements had been filed on behalf of the members of the Boards of Directors with the Office of the Colorado Secretary of State and with the Boards of Directors of the District. Upon motion duly made, seconded and unanimously carried, the Boards directed that said disclosures be incorporated herein.



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**PUBLIC COMMENT:** None.

**APPROVAL OF AGENDA:** Upon motion duly made, seconded, and unanimously carried, the Boards approved the agenda.

**APPROVAL OF MINUTES:**

The Boards reviewed the minutes of the joint meeting held by the Boards of Directors of Talon Pointe Metropolitan District and Talon Pointe Coordinating Metropolitan District on November 4, 2019. Following discussion and upon motion duly made, seconded and unanimously carried, the Boards approved the minutes and authorized Director Hanlon to execute the minutes, as constituting a true and correct record of the proceedings of the meeting.

**FINANCIAL MATTERS:**

a. Review and Ratify Payment of Claims. District Accountant Weaver discussed the Payment of Claims would be tabled to the next meeting. He further discussed utilizing Billout.com to expedite payment of claims and not having to mail out checks for signature and on a monthly basis.

Following discussion, upon motion made, seconded and upon vote, the Board unanimously approved utilizing Billout and for Director Oge to approve the invoice as the primary contact, and Director Hanlon as the alternate.

b. Financial Statements. District Accountant Weaver discussed and distributed the September 30, 2019 Financial Statements to the Boards and walked the Boards through the financials.

Following discussion upon motion duly made by Director Summers, seconded by Director Oge, and unanimously carried, the Boards accepted the September 30, 2019 financial statements as presented.

c. Conduct Public Hearing on the proposed 2020 Talon Pointe Metropolitan District Budget and consider adoption of Resolutions to adopt the 2020 Budget, Set Mill Levies and Appropriate Sums of Money. Director Hanlon opened the public hearing to consider the proposed 2020 Budget and to discuss related issues.

It was noted that the publication of Notice stating that the Board would consider adoption of the budget 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.

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November 21, 2019

The Board discussed warranty periods on landscaping; maintenance and upkeep on the waterfall and possible user fees to the homeowners in the future. District Accountant made adjustments the budget for landscaping and utilities.

No further comments were made, and the public hearing was closed.

Following discussion, the Board considered the adoption of the Resolution to adopt the 2020 Talon Pointe Metropolitan District Budget, Set Mill Levies and Appropriate Sums of Money, as amended for the District. Upon motion duly made by Director Summers, seconded by Director Hanlon, and upon vote, unanimously carried, the District (1) approved the 2019 budget as presented, (2) approved the appropriation and expenditure of funds as detailed therein, (3) approved and adopted a mill levy of 71.633 mills to be certified by the District for collection in 2019, (4) authorized Director Hanlon as President to sign the necessary documentation, and (5) directed District Accountant Weaver and Manager to submit the certification of tax levy to the Board of County Commissioners of Adams County no later than December 15, 2019 and to file the 2020 budget with the Division of Local Government prior to January 30, 2020.

d. Conduct Public Hearing on the Amendment to the 2019 Talon Pointe Metropolitan District Budget. On behalf of the Board, Director Hanlon opened the public hearing to consider the proposed Amendment to the 2019 Talon Pointe Metropolitan District Budget and discuss related issues.

It was noted that the publication of Notice stating that the Board would consider a second amendment to the budget 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 further comments were received, and the public hearing was closed.

Following discussions, the Board considered the Resolution for the Amendment to the 2019 General Fund from \$18,057.00 to \$32,214.00, the Capital Fund from \$0.00 to \$8,097,935.00, and the Debt Service Fund from \$121,200.00 to \$22,406,889.00.

Upon motion duly made by Director Oge, seconded by Director Summers, upon vote and unanimously carried, the District adopted the Resolution for the Amendment to the 2019 Budget for the General Fund; Capital Fund; and, Debt Service Fund.

e. Conduct Public Hearing on the proposed 2020 Talon Pointe Coordinating Metropolitan District Budget and consider adoption of Resolutions to adopt the 2020 Budget, and

Appropriate Sums of Money. Director Hanlon opened the public hearing to consider the proposed 2019 Budget and discuss related issues.

It was noted that the publication of Notice stating that the Board would consider adoption of the budget 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 comments were made, and the public hearing was closed.

Following discussion, the Board considered the adoption of the Resolution to adopt the 2020 Talon Pointe Coordinating Metropolitan District Budget and Appropriate Sums of Money for the District. Upon motion duly made by Director Oge, seconded by Director Whatton, and, upon vote, unanimously carried, the District adopted the Resolution to Adopt the 2020 Talon Pointe Coordinating Metropolitan District Budget and Appropriate Sums of Money for the District. (2) approved the appropriation and expenditure of funds as detailed therein, (3) approved and adopted a mill levy of 0.000 mills to be certified by the District for collection in 2019, (4) authorized Director Hanlon as President to sign the necessary documentation, and (5) directed District Accountant Weaver and Manager to submit the certification of tax levy to the Board of County Commissioners of Adams County no later than December 15, 2019 and to file the 2020 budget with the Division of Local Government prior to January 30, 2020.

f. Conduct Public Hearing on the Amendment to the 2019 Talon Pointe Coordinating Metropolitan District Budget. On behalf of the Board, Director Hanlon opened the public hearing to consider the proposed Amendment to the 2019 Talon Pointe Coordinating Metropolitan District Budget and discuss related issues.

It was noted that the publication of Notice stating that the Board would consider a second amendment to the budget 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 further comments were received, and the public hearing was closed.

Following discussions, the Board considered the Resolution for the Amendment to the 2019 General Fund from \$47,000.00 to \$89,392.00.

Upon motion duly made by Director Hanlon, seconded by Director Oge, upon vote and unanimously carried, the District adopted the Resolution for the Amendment to the 2019 Budget for the General Fund.

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g. Discuss and possible approval of 2019 Audit Fee Agreement.

District Accountants have not received the Audit Fee Agreement for 2019 with Stratagem.

Following discussion, upon motion made by Director Summers, seconded by Director Oge, upon vote and unanimously carried, the Board approved the Audit Fee Agreement subject to the amount not exceeding \$7,500.00, for 2019 with Fiscal Focus and subject to review by District Counsel and Director Oge.

**DIRECTOR ITEMS:**

a. Consider possible action of Snow Removal contract for Talon View Subdivision

Following discussion, upon motion made and rescinded, the Board will review warranty periods per the contract with DR Horton and discuss when conclusion reached.

b. Consider acceptance of 2020 Landscaping Contract  
Tabled.

**ATTORNEY ITEMS:**

a. Consider Renewal of Property and Liability Coverage, Workers Compensation Coverage, and SDA Membership

Discussion and possible action on Rules and Regulations for Talon View. Following discussion, upon motion made by Director Hanlon, seconded and unanimously carried, the Board approved Renewal of Property and Liability Coverage and SDA Membership.

b. Consider Approval of Notice to Electors Pursuant to § 32-1-809, C.R.S. Included in Administrative Resolution, no action necessary.

c. Consider Approval of Resolution Calling for Regular May 2020 Election

District Counsel presented the Resolution concerning Regular Election be held on May 5, 2020. The Resolution resolved the election to be conducted by mail ballot and the term of Director Oge and one vacancy seat shall expire following the regular election. Director Oge's seat is for a three year term; and one vacancy is a two year term.

The Resolution further authorizes Ashlie B. Frisbie of White Bear Ankele Tanaka & Waldron to serve as Designated Election Official for the conduct of the election and the authority to undertake all reasonable actions to conduct the election.

Following discussion, upon motion made by Director Hanlon, seconded by Director Summers, and unanimously carried, the Board approved the Resolution Calling for Regular May 2020 Election.

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d Consider adoption of Amended and Restated Joint Public Records Request Policy

Following discussion, upon motion made by Director Hanlon, seconded by Director Oge, and unanimously carried, the Board approved the Amended and Restated Joint Public Records Request Policy.

**MANAGER ITEMS:**

a. 2019 Meeting Dates. The Board discussed the meetings for the 2020 calendar and the need to meet more frequently until issues are resolved regarding landscaping warranty, snow removal and maintenance items and recommended 2<sup>nd</sup> Thursday at 1 pm January, February, March, June, August and November.

Following discussion and upon motion duly made, seconded, upon vote and unanimously carried, the Board approved the above meeting dates, time and location.

b. 2020 Joint Annual Administrative Resolution.

Manager presented the Resolution concerning 2020 Annual Administrative Matters for Manager, Accountant, Legal Counsel and Bond Counsel to perform certain tasks on a recurring basis in the operation of the District.

The Board discussed retaining the same officers for 2020 and District Counsel will obtain a website for posting place.

Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved the 2020 Administrative Resolution.

**OTHER BUSINESS:** None.

**ADJOURNMENT:**

There being no further business to come before the Boards, the meeting was adjourned at 12:56 p.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and were approved by the Board of Directors of the joint meeting of the Talon Pointe Metropolitan District and the Talon Pointe Coordinating Metropolitan District.

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Respectfully submitted,

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President

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Secretary of the Board

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**RECORD OF PROCEEDINGS**

**MINUTES OF THE JOINT SPECIAL MEETING  
OF  
THE BOARD OF DIRECTORS OF THE  
TALON POINTE METROPOLITAN DISTRICT  
AND  
TALON POINTE COORDINATING METROPOLITAN DISTRICT**

**HELD:** Thursday, December 12, 2019 at 1:00 p.m. at 8455 Heritage Drive, Thornton, Brighton, Colorado

**ATTENDANCE:**

A special joint meeting of the Boards of Directors of the Talon Pointe Metropolitan District and the Talon Pointe Coordinating Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado; with the following directors present and acting:

<u>TPCMD</u>	<u>TPMD</u>
George Hanlon	George Hanlon
Jimmy Oge	Jimmy Oge
Don Summers	Don Summers
Vacant	Vacant
Jim Whatton	Jim Whatton

Also, present were Angela Elliott, District Manager (by phone); Blair Dickhoner, White Bear Ankele Tanaka & Waldron, District Counsel; Eric Weaver, Marchetti and Weaver, LLC, District Accountant (by phone) and Rick Gonzales Marchetti and Weaver, LLC, District Accountant and, Scott Marks, public.

**CALL TO ORDER:**

On behalf of the Boards, Director Hanlon called the meeting to order at 1:09 p.m.

**DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:**

The Boards noted that disclosure statements had been filed on behalf of the members of the Boards of Directors with the Office of the Colorado Secretary of State and with the Boards of Directors of the District. Upon motion duly made, seconded and unanimously carried, the Boards directed that said disclosures be incorporated herein.

**PUBLIC COMMENT:**

Mr. Marks asked about the status of the snow removal because it was not taken care of during the last storm. Discussion followed about the District and Builder still working

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through acceptance of the common areas. Director Whatton, DR Horton will get in contact with Shultz Industries on the snow removal.

Mr. Marks further asked if there would be additional fees to the taxpayers. The District is working the costs of landscaping and snow and if there are additional fees, it would be through the District and fully deductible by the taxpayers.

**APPROVAL OF AGENDA:** Upon motion duly made, seconded, and unanimously carried, the Boards approved the agenda.

**APPROVAL OF MINUTES:**

The Boards reviewed the minutes of the joint meeting held by the Boards of Directors of Talon Pointe Metropolitan District and Talon Pointe Coordinating Metropolitan District on November 21, 2019. Following discussion and upon motion duly made, seconded and unanimously carried, the Boards approved the minutes and authorized Director Hanlon to execute the minutes, as constituting a true and correct record of the proceedings of the meeting.

**FINANCIAL MATTERS:**

a. Review and Ratify Payment of Claims. District Accountant Weaver distributed the outstanding invoices for approval/ratification as of December 9, 2019, in the amount of \$38,177.99 for the Talon Pointe Coordinating Metropolitan District and payment of claims in the amount of \$20,540.92 for the Talon Pointe Metropolitan District.

Following discussion, upon motion made by Director Hanlon, seconded by Director Oge, and upon vote, the Board unanimously approved/ratified the outstanding invoices in the amount of \$38,177.99 and \$20,504.92.

b. Discussion on water and electricity costs in relation to 2020 budget.

Discussion followed on water and electrical costs that DR Horton provided to the District.

Further discussion followed on the preliminary forecast prepared by District Accountants.

Directors Hanlon and Whatton will meet with Manager to meet on landscaping and utilities costs on site.

**DIRECTOR ITEMS:** None.

**ATTORNEY ITEMS:**

a. Consider approval Design Review Fee.

Discussion followed on maintenance fee to cover deficit funding.



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b. Discuss imposition of Operations and Maintenance Fee.

Tabled for discussion at next meeting.

**MANAGER ITEMS:**

Manager discussed the Pool Insurance questions for both Coordinating and Metro Districts that she will send to Legal Counsel.

**OTHER BUSINESS:** None.

**ADJOURNMENT:**

There being no further business to come before the Boards, the meeting was adjourned at 1:55 p.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and were approved by the Board of Directors of the joint meeting of the Talon Pointe Metropolitan District and the Talon Pointe Coordinating Metropolitan District.

Respectfully submitted,

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President

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Secretary of the Board