

RECORD OF PROCEEDINGS
MINUTES OF THE JOINT SPECIAL MEETING
OF
THE BOARD OF DIRECTORS OF THE
TALON POINTE METROPOLITAN DISTRICT
AND TALOP POINTE COORDINATING METROPOLITAN DISTRICT

HELD: Thursday, February 11, 2021, at 1:00 p.m. Via Teleconference

The meeting was held via teleconference due to the State of Emergency declared by Governor Polis and Public Health Order 20-23 Implementing Social Distancing Measures, and threat posed by the COVID-19 coronavirus.

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. The following directors present and acting:

George Hanlon
Jimmy Oge
Don Summers
Marc Spezialy
Kim Herman

Also present: Angela Elliott, Don Cullen and Marlene Pappas, Teleos Management, District Managers; Blair Dickhoner, White Bear Ankele Tanaka & Waldron, District Counsel; Rick Gonzales and Eric Weaver, Marchetti & Weaver, LLC, District Accountants.

CALL TO ORDER:

On behalf of the Boards, Director Hanlon called the meeting to order at 1:06 p.m.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:

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

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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. Dickhoner 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.

PUBLIC COMMENT: None present

APPROVAL OF AGENDA:

Upon motion duly made by Director Herman, seconded by Director Spezialy, and unanimously carried, the Boards approved the Agenda.

CONSIDER APPROVAL OF THE MINUTES OF NOVEMBER 12, 2020 SPECIAL 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 November 12, 2020.

Following discussion and upon motion duly made by Director Hanlon, seconded by Director Oge. 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.

FINANCIAL MATTERS:

Review and ratify the approval of claims.

Mr. Weaver discussed the invoices for approval from October 30 through February 5, 2021, in the amount of \$40,700.12 for the Talon Pointe Coordinating Metropolitan District, and ratification of payments made from November 11 through February 4, 2021 in the amount of \$21,546.30.

The Boards engaged in discussion regarding the process of paying bills prior to board meetings. Mr. Weaver explained that Boards generally do not meet on a monthly basis which would increase the cost of legal, accounting and management expenses. Mr. Weaver suggested two other options: one to have all board members approve the invoices through bill.com or to send out the unpaid bill list prior to bill.com approval.

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The Boards directed Mr. Weaver and Mr. Gonzales to send out the unpaid bill list monthly and to have Directors Oge and Spezialy perform the final approval of all invoices on bill.com.

The Boards engaged in further discussion regarding the City of Thornton water bills, water consumption and possible carry over of water expenses from D.R. Horton to District. Director Herman requested Mr. Weaver and Mr. Gonzales to forward water bills for her review.

Following discussion, upon motion made by Director Hanlon, seconded by Director Herman, and upon vote, the Boards unanimously approved the outstanding invoices in the amount of \$40,700.12, and approval of invoices totaling \$21,546.30 for the Talon Pointe Coordinating Metropolitan District, subject to review of the City of Thornton water bills.

Mr. Weaver discussed the ratification of payments for invoices from November 10, 2020 through February 5, 2021, in the amount of \$22,039.00 and approval for the unpaid bills in the amount of \$1000 for the Talon Pointe Metropolitan District.

Following discussion, upon motion made by Director Hanlon, seconded by Director Herman, and upon vote, the Boards unanimously ratified the payments made in the amount of \$22,039.00 and approved the bills for payment in the amount of \$1000 for the Talon Pointe Metropolitan District.

Financial Statements of December 31, 2020, if available.

Mr. Weaver discussed the financials for the period ending December 31, 2020 and discussed the operating cash and payables for Talon Pointe Coordinating Metro District and Talon Pointe Metropolitan District and their three funds cash positions as of the end of December 31, 2020.

Following discussion, upon motion made, seconded, and upon vote unanimously carried, the Boards accepted the December 31, 2020 financials for the respective districts.

Ratify Approval of Second Amendment to Indenture of Trust between Talon Pointe Metropolitan District and UMB Bank, N.A.

Mr. Dickhoner discussed the second amendment requires that one-half of the lots to be sold by April 30, 2021 and the remaining lots to be sold by April 30, 2023 in order for the Subordinate Project Funds to be disbursed to the District.

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Following discussion, upon motion made by Director Spezialy, seconded by Director Herman, and upon vote, the Boards unanimously ratified Second Amendment to Indenture of Trust between Talon Pointe Metropolitan District and UMB Bank, N.A.

Ratify Talon Pointe Coordinating Metropolitan District 2019 Audit.

Following discussion, upon motion duly made by Director Hanlon, seconded by Director Spezialy, and upon vote, the Boards unanimously ratified the Talon Pointe Coordinating Metropolitan District 2019 Audit. The Boards requested Marchetti and Weaver to forward the copy of the audit.

Consider Approval of Talon Pointe Coordinating Metropolitan District 2020 audit exemption.

Following discussion, upon motion duly made by Director Oge, seconded by Director Hanlon, and upon vote, the Boards unanimously approved the Talon Pointe Coordinating Metropolitan District 2020 Audit exemption.

DIRECTOR ITEMS: None.

LEGAL ITEMS:

Ratify Approval of Independent Contractor Agreement Between Schultz Industries, and Talon Pointe Coordinating Metropolitan District for Landscaping Services.

Following discussion, upon motion made by Director Hanlon, seconded by Director Hanlon and upon vote unanimously carried, the Board ratified the independent contractor agreement between Schultz Industries and Talon Pointe Coordinating Metropolitan District for landscaping services.

MANAGER ITEMS:

Posting Place. Ms. Elliott noted that at the first meeting of the year special districts are required by statute to identify an official posting location for notices of meetings of the Board of Directors.

Following discussion, upon motion made by Director Herman, seconded by Director Hanlon, the Board approved the 2021 Posting location as the website of www.talonpointemetrodistrict.com.

Waterfall Pump Update.

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Mr. Cullen and Director Herman on following up with Arvada Pump on repairs noted in their initial investigation of the water feature.

City of Thornton Recreational Vehicle, Motor Home and Trailer Parking Rules.

Mr. Cullen provided City of Thornton's City Code Section 38-430 and also recommendations by management for guidelines.

The Boards engaged in discussions relative to the narrow rights of way within the community and fire protection. Further discussion followed on trailers parked with motorcycles on the beds.

Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved the recommendations for establishing a Policy on RV, Motor Home and Trailer Parking Rules subject to legal counsel preparing and implementing the policy. The policy will be ratified at the next board meeting.

OTHER BUSINESS:

Ms. Elliott presented a proposal from Schultz on tree treatments totaling approximately \$9,180.30.

The Boards directed Ms. Elliott to send the proposal for review by the directors.

ADJOURNMENT:

There being no further business to come before the Boards, the meeting was adjourned at 2:05 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 joint special meeting of the Talon Pointe Metropolitan District and Talon Pointe Coordinating Metropolitan District.

Respectfully submitted,

President

Secretary of the Boards