

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
LIVERPOOL METROPOLITAN DISTRICT (THE "DISTRICT")
HELD
MARCH 23, 2022

A special meeting of the Board of Directors of the Liverpool Metropolitan District (referred to hereafter as the "Board") was convened on Wednesday, March 23, 2022, at 3:00 p.m., Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Michael F. Hamrick, President
Paul Krames, Vice-President
Charlotte Lagrave, Treasurer- Joined at 3:35 p.m.
Paul Tauriello, Secretary
Leann Reynolds, Assistant Secretary

Also, In Attendance Were:

Stephanie Odewumi and Cassie Bennett; CliftonLarsonAllen, LLP
Joe Norris; Cockrel Ela Glesne Greher & Ruhland, P.C.
Monique Lucero; JBK
Dana Graham; Resident
Peter Foust; Resident

ADMINISTRATIVE MATTERS

Call to Order and Approval of Agenda: The meeting was called to order at 3:04 p.m. Upon a motion duly made by Director Hamrick, seconded by Director Krames and, upon vote, unanimously carried, the Board approved the Agenda as presented.

Declaration of Quorum/Disclosure of Conflicts of Interest/Director Qualifications: A quorum was confirmed. The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. No additional conflicts were disclosed at the meeting.

Public Comment: None.

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Minutes of the November 8, 2021 Special Meeting: Following review, upon a motion duly made by Director Krames, seconded by Director Hamrick and, upon vote, unanimously carried, the Board approved the November 8, 2021 Special Meeting Minutes, as presented.

Other: None.

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Other: Director Krames stated that he obtained a proposal which was presented to the Board to repair the breaker boxes. It was noted that after these are repaired it will be up to the Board to repair from there. He noted the Euclid is the worst area and it's needed to be traced to find the breaker box. It was noted that there is a budget for repairs and maintenance. Following review and discussion, upon a motion duly made by Director Tauriello, seconded by Director Krames and, upon vote, unanimously carried, the Board approved the proposal with Day 1 Electric to repair the breaker boxes in the amount of \$2,341.10.

FINANCIAL MATTERS

Engagement Letter with Logan and Associates, LLC to Prepare the 2021 Audit: Following review, upon a motion duly made by Director Hamrick, seconded by Director Krames and, upon vote, unanimously carried, the Board ratified approval of the Engagement Letter with Logan and Associates, LLC to Prepare the 2021 Audit.

December 31, 2021 Financial Statements: Ms. Bennett reviewed the Financial Statements with the Board. Following review, upon a motion duly made by Director Hamrick, seconded by Director Tauriello and, upon vote, unanimously carried, the Board accepted the December 31, 2021 Financial Statements, as presented.

Claims Totaling \$152,196.22: Ms. Bennett reviewed the claims with the Board. Following review, upon a motion duly made by Director Hamrick, seconded by Director Tauriello and, upon vote, unanimously carried, the Board approved and ratified the claims in the amount of \$152,196.22.

Schedule of Cash Position: Ms. Bennett reviewed the Schedule of Cash Position with the Board. Following review, upon a motion duly made by Director Hamrick, seconded by Director Tauriello and, upon vote, unanimously carried, the Board accepted the Schedule of Cash Position, as presented.

Debt Repayment: Ms. Bennett reviewed the schedule for the long-term debt noting that in 2026 the debt should be paid off. She noted that there was no budget for additional payments. However, if the Board does want to move forward, the budget will need to be amended. Director Hamrick asked for the reserve position. Ms. Bennett noted the projected end balance is \$345,000 and if an additional payment was made, it would decrease by \$100,000. The requirement is 3% of the revenue, so \$17,000 is needed to be maintained.

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Director Hamrick stated that the reason they have such a large reserve balance was the intention to pay down the bond. It was noted that if there is an extra payment in 2022 it will impact the principal and lower the interest payment for the rest of the bond duration. No action was taken.

Additional Fund Transfer: This item was deferred.

Other: None.

LEGAL MATTERS

Other- Election Update: Attorney Norris provided an update to the Board noting that the Notice of Cancellation was published and that Peter Foust, Dana Graham and Heath Shelburn will officially be appointed after May 3rd and complete their Oath of Office at the May 9th meeting.

LANDSCAPE UPDATE

Landscaping Maintenance Report: Ms. Lucero provided a report to the Board noting they have done all 16 emerald ash injections and are working on all drainage cleaning over the next week. Director Krames wanted to ensure that Ms. Lucero has been to the property.

JBK Landscape LLC Proposals:

- I. Sod Replacement on Arapahoe Rd. by the Estates in the Amount of \$2,125.83 This proposal was deferred to the next meeting.

Other: Ms. Lucero noted that tree replacements are budgeted for \$45,000 in 2022. JBK will send a proposal.

MANAGER MATTERS

EcoResource Solutions Inc., October 2021 Water Quality Results: Ms. Odewumi reported that the pond is now full, and Arvada Pump has installed the new pump. Sandtec did the shut off, and it needs to be restarted.

Greenfield HOA Update: Ms. Odewumi provided an update to the Board.

City of Aurora- Piney Creek Trail Crossing Project: Ms. Odewumi noted that they are looking to do a surface crossing and not the underground unless they have an engineering solution.

Westside Improvement: Director Hamrick noted that he would like to work with JBK Landscaping to have some evergreens planted and do irrigation to those trees, then supplement more trees along the way for homes that do not have much privacy. He also noted the landscaping between Greenfield and Himalaya Court East of the fence of the new development areas is Liverpool Metropolitan District property.

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May 9th Meeting as Conjoined Meeting with Greenfield HOA: The Board confirmed the conjoined meeting with Greenfield HOA on May 9th at 4:00 p.m.

Other: None.

**BOARD MEMBER
MATTERS**

Confirm Quorum for Next Meeting on May 9, 2022 at 3:00 p.m.: A quorum was confirmed for May 9, 2022.

Other: Director Hamrick noted that the community garage sale is usually on a Friday and Saturday the first weekend in June and the following week is dumpster day.

The Board talked about the banners that are hung on the light posts that say Greenfield HOA. The Board decided that they feel it is the HOA responsibility.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Hamrick, seconded by Director Krames and, upon vote, unanimously carried, the meeting was adjourned at 4:26 p.m.

Respectfully submitted,

DocuSigned by:
By Paul Tauriello
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Secretary for the Meeting