

# RECORD OF PROCEEDINGS

---

## MINUTES OF THE SPECIAL MEETING OF TOWER CENTER METROPOLITAN DISTRICT

HELD  
November 16, 2020

The Board of Directors of the Tower Center Metropolitan District held a special meeting, open to the public, Via Zoom, at 1:00 p.m. on November 16, 2020.

**Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, this meeting was held via Zoom.**

Attendance	<p><u>Directors in Attendance:</u> Kenneth Marchetti, President Kathy Lewensten, Secretary Debbie Braucht, Treasurer</p> <p><u>Also in Attendance:</u> Alan D. Pogue, Icenogle Seaver Pogue, P.C. (via telephone) Brendan Campbell, Pinnacle Consulting Group, Inc. (via telephone)</p>
Call Meeting to Order/Quorum	<p>The meeting was called to order at 1:03 p.m. by Director Marchetti, who noted that a quorum was present and confirmed his qualifications to serve.</p>
Conflicts of Interest	<p>Mr. Pogue noted that notices of potential conflict of interest for all Board Members were filed with the Colorado Secretary of State's Office. Mr. Pogue advised the Board that pursuant to Colorado law, certain disclosures by the Board might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosure previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.</p>
Agenda	<p>The Board reviewed the agenda. Director Lewensten motioned and Director Braucht seconded to unanimously approve the agenda as presented.</p>
Public Comment	<p>There was no public comment at this time.</p>
Consent Agenda	<p>The Board considered the following consent agenda items:</p> <ul style="list-style-type: none"><li>A. Approval of Minutes from December 4, 2019.</li><li>B. Approval of 2021 Annual Administrative Matters Resolution.</li></ul> <p>Upon a motion duly made by Director Braucht, seconded by Director Lewensten to unanimously approve the consent items, as presented.</p>

# RECORD OF PROCEEDINGS

---

2021 Budget Hearing

The Board opened the 2021 Budget hearing for the District. Mr. Pogue reported that the notice of the hearing had been published on November 12, 2020 in *The Eagle Valley Enterprise* in accordance with state budget law. There being no public input, the hearing portion of the budget discussions was closed.

The Board reviewed the 2021 Budget with the Board. Upon motion by Director Braucht, seconded by Director Lewensten, the Board unanimously approved the Resolution to Adopt the 2021 Budget for the District.

Authorize 2020 Audit Exemption

Mr. Campbell discussed with the Board the preparation and filing of the 2020 Audit Exemption. Upon motion duly made by Director Marchetti and seconded by Director Lewensten, the Board unanimously approved the preparation and filing of the 2020 Audit Exemption by Mr. Campbell.

Legal

Mr. Lamonica discussed the development plans for the District.

2021 Funding and Reimbursement Agreement

Mr. Pogue presented to the Board for Approval the 2021 Funding and Reimbursement Agreement with Eagle County Land Company LLC and the Issuance of a Subordinate Promissory Note to Secure District Reimbursement Obligation of the O&M Advances. Upon motion by Director Braucht, seconded by Director Marchetti, the Board unanimously resolved to approve the 2021 Funding and Reimbursement Agreement with Eagle County Land Company LLC and the Issuance of a Subordinate Promissory Note to Secure District Reimbursement Obligation of the O&M Advances.

Adjournment

There being no further business to come before the Board, the meeting was adjourned at 1:32 p.m.



Alan D. Pogue, Secretary for the Meeting