

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE INDY OAK TOD METROPOLITAN DISTRICT (THE “DISTRICT”) HELD FEBRUARY 15, 2021

A Special Meeting of the Board of Directors of the Indy Oak TOD Metropolitan District (referred to hereafter as the “Board”) was convened on Monday, February 15, 2021, at 6:00 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 by Zoom. The meeting was open to the public via Zoom.

Directors in Attendance Were:

Jonnye Phifer
Judson Connelly
John Heikes
Kristen Miller
Raymond Gilmore

Also, In Attendance Were:

Peggy Ripko and Ryan Williams; Special District Management Services, Inc. (“SDMS”)

Elisabeth A. Cortese, Esq; McGeady Becher P.C.

Diane Wheeler; Simmons & Wheeler, P.C. (for a portion of the meeting)

Todd Gearhart, Stephen Hough, Michelle Krumrey, Charlotte Salerna and Chelsea; Residents

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

Attorney Cortese noted a quorum was present and 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 and to the Board. 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. Attorney Cortese noted for the record that no disclosures were made by any members of the Board prior to this meeting as all Board members are residents of the District.

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ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko reviewed the proposed Agenda for the District's Special Meeting with the Board.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Gilmore and, upon vote, unanimously carried, the Agenda was approved, as amended.

Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, upon motion duly made by Director Phifer, seconded by Director Gilmore and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of COVID-19 and the benefit to the control of the spread of the virus by limiting in-person contact, the Board determined to conduct this meeting via teleconference and encouraged public participation via Zoom. The Board noted that notice of this meeting and teleconference number was duly posted and that it had not received any objections to the meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Phifer, seconded by Director Gilmore, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District's website at: <https://indyoaktodmd.colorado.gov/> or if posting on the website is unavailable, notice will be posted at the following physical location within the District's boundaries on a post within the Boundaries of the District.

Minutes: The Board reviewed the Minutes of the October 19, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Gilmore and, upon vote, unanimously carried, the Board approved the Minutes of the October 19, 2020 Special Meeting.

PUBLIC COMMENTS

Trash Can Storage: Residents asked about the rule regarding trash can storage. This was added to the Agenda to discuss further.

FINANCIAL MATTERS

Claims: Ms. Wheeler discussed with the Board the payment of claims for the period ending February 9, 2021, in the amount of \$30,336.61.

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Following discussion, upon motion duly made by Director Miller, seconded by Director Heikes and, upon vote, unanimously carried, the Board ratified approval of the payment of claims for the period ending February 9, 2021, in the amount of \$30,336.61.

Unaudited Financial Statements: Ms. Wheeler reviewed with the Board the unaudited financial statements for the period ending December 31, 2020.

Following review and discussion, upon motion duly made by Director Phifer, seconded by Director Heikes and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending December 31, 2020.

2020 Audit: The Board discussed the requirements for an audit.

Following review and discussion, upon motion duly made by Director Phifer, seconded by Director Gilmore and, upon vote, unanimously carried, the Board ratified the engagement of Wipfli LLP to perform the 2020 Audit, in an amount not to exceed \$5,000.

Expense Tracking: The Board inquired as to how capital expenditures and operations and maintenance expenditures are reviewed and tracked. The District Manager and District Accountant confirmed that each District expenditure is reviewed prior to circulating for approval by the Board and is booked as either a capital expenditure or an operations and maintenance expenditure.

LEGAL MATTERS

Resolution No. 2021-02-01 Acknowledging and Adopting the Recorded Covenants and Restrictions of Pearson Grove: The Board discussed Resolution No. 2021-02-01 Acknowledging and Adopting the Recorded Covenants and Restrictions of Pearson Grove.

Following review and discussion, upon motion duly made by Director Phifer, seconded by Director Miller and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-02-01 Acknowledging and Adopting the Recorded Covenants and Restrictions of Pearson Grove.

Resolution No. 2021-02-02 Adopting the Policies and Procedures Governing the Enforcement of the Recorded Covenants and Restrictions of Pearson Grove: The Board discussed Resolution No. 2021-02-02 Adopting the Policies and Procedures Governing the Enforcement of the Recorded Covenants and Restrictions of Pearson Grove.

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Following review and discussion, upon motion duly made by Director Phifer, seconded by Director Miller and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-02-02 Adopting the Policies and Procedures Governing the Enforcement of the Recorded Covenants and Restrictions of Pearson Grove.

Resolution Adopting the Amended and Restated Design Guidelines and Rules and Regulations of Pearson Grove: The Board deferred discussion.

Resolution Adopting the Amended and Restated Design Guidelines and Rules and Regulations of Oak Street Townhomes: The Board deferred discussion.

OPERATIONS AND MAINTENANCE MATTERS

Service Agreement between the District and Environmental Designs, Inc. for Landscape Maintenance in 2021: The Board reviewed a Service Agreement between the District and Environmental Designs, Inc. for Landscape Maintenance in 2021.

Following discussion, upon motion duly made by Director Phifer and seconded by Director Gilmore and, upon vote, unanimously carried, the Board approved the Service Agreement between the District and Environmental Designs, Inc. for Landscape Maintenance in 2021.

Proposals for Security Services: The Board reviewed proposals for security services and determined to not proceed with engagement of a company to provide security services.

Proposal from Terminix Commercial for Pest Control Services: The Board reviewed a proposal from Terminix Commercial for pest control services.

Following discussion, upon motion duly made by Director Phifer and seconded by Director Connelly and, upon vote, unanimously carried, the Board ratified approval of the proposal from Terminix Commercial for pest control services and authorized preparation and execution of Service Agreement regarding same.

COVENANT ENFORCEMENT/ DESIGN REVIEW

Landscape Matters: Ms. Ripko provided an update to the Board regarding ongoing landscape issues. It was noted a walk through will be scheduled in the spring.

Architectural Review Committee: Mr. Williams provided an update to the Board regarding the Architectural Review Committee.

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Trash Can: The Board entered into discussion regarding the enforcement of trash can storage as outlined in the covenants.

Following discussion, upon motion duly made by Director Phifer and seconded by Director Miller and, upon vote, unanimously carried, the Board determined to temporarily suspend imposing fines for trash cans left out pending a decision on alternative options.

OTHER BUSINESS

Ms. Ripko noted that the District website switched platforms and some items did not transfer. She is working on fixing the issue.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made, seconded and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By *Peggy Ripko*
Secretary for the Meeting