

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF INDY OAK TOD METROPOLITAN DISTRICT (THE "DISTRICT") HELD OCTOBER 30, 2018

A special meeting of the Board of Directors of the Indy Oak TOD Metropolitan District (referred to hereafter as the "Board") was convened on Tuesday, October 30, 2018, at 1:00 p.m., at the offices of Century Communities, 8390 E. Crescent Parkway, Suite 650, Greenwood Village, Colorado 80111. The meeting was open to the public.

Directors in Attendance Were:

Eric Dome
Brian Mulqueen
Daniel Galasso

Also, In Attendance Were:

Lisa A. Johnson and Peggy Ripko; Special District Management Services, Inc.

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

Diane Wheeler; Simmons & Wheeler, P.C.

Brenda Owings and Cynthia Myers; Century Communities (for a portion)

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

Attorney Cortese 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. It was noted by Attorney Cortese that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

**ADMINISTRATIVE
MATTERS**

Agenda: Ms. Johnson distributed for the Board's review and approval a proposed Agenda for the District's special meeting. The Board requested SDMS bring hard copies of the meeting packets to future meetings.

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

Approval of 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 Galasso, seconded by Director Dome and, upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of this location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

May 8, 2018 Election: Ms. Johnson noted for the Board that the May 8, 2018 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were not more candidates than positions available on the Board of Directors. Directors Dome and Crawford were deemed elected to 4-year terms ending in May, 2022.

Acknowledge Resignation of Director: The Board acknowledged the resignation of Director Kristopher Crawford from the Board of Directors in September, 2018. The Board discussed the vacancies and directed staff to publish a Notice of Vacancies.

Appointment of Officers: Following discussion, upon motion duly made by Director Galasso, seconded by Director Dome and, upon vote, unanimously carried the following slate of officers was appointed:

President	Eric Dome
Treasurer	Brian Mulqueen
Secretary	Lisa A. Johnson
Assistant Secretary	Daniel Galasso

Public Comment: There was no public comment.

Minutes: The Board reviewed the Minutes of the December 14, 2017 organizational meeting.

Following discussion, upon motion duly made by Director Galasso, seconded by Director Dome and, upon vote, unanimously carried, the Minutes of the December 14, 2017 organizational meeting were approved.

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Engagement of Special District Management Services, Inc. (“SDMS”): The Board reviewed the engagement of SDMS for District Management Services.

Following discussion, upon motion duly made by Director Galasso, seconded by Director Mulqueen and, upon vote, unanimously carried, the Board ratified approval of the engagement of SDMS for District Management Services.

Resolution No. 2018-10-01; Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices: The Board discussed Resolution No. 2018-10-01; Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72 Hour and 24-Hour Notices.

Ms. Johnson reviewed the business to be conducted in 2019 to meet the statutory compliance requirements. The Board determined to meet on March 14, 2019, June 13, 2019, September 12, 2019 and November 14, 2019, at 1:00 p.m., at the offices of Century Communities, 8390 E. Crescent Parkway, Suite 650, Greenwood Village, Colorado.

Following discussion, upon a motion duly made by Director Dome, seconded by Director Mulqueen and, upon vote, unanimously carried, the Board adopted Resolution No. 2018-10-01; Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices.

Insurance and Renewal of Special District Association (“SDA”) Membership: The Board determined to renew insurance and SDA Membership.

FINANCIAL MATTERS

Claims: Ms. Wheeler presented to the Board for ratification/approval the payment of claims ending September 30, 2018.

Following discussion, upon a motion duly made by Director Galasso, seconded by Director Dome and, upon vote, unanimously carried, the Board ratified approval of the payment of claims through September 30, 2018 in the amount of \$5,266.03.

Financial Statements: Ms. Wheeler presented to the Board the unaudited financial statements for the period ending August 31, 2018.

Following discussion, upon a motion duly made by Director Galasso, seconded by Director Mulqueen and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending August 31, 2018.

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2017 Audit Exemption Application: The Board reviewed the 2017 Audit Exemption Application.

Following discussion, upon a motion duly made by Director Dome, seconded by Director Mulqueen and, upon vote, unanimously carried, the Board ratified approval of the 2017 Audit Exemption Application.

2019 Budget Preparation: Following discussion, upon a motion duly made by Director Galasso, seconded by Director Dome and, upon vote, unanimously carried, the Board ratified the appointment of Simmons & Wheeler, P.C. to prepare the 2019 Budget.

2018 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2018 Budget and discuss related issues.

It was noted that a publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2018 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. There were no comments from the public in attendance and the public hearing was closed.

After review, it was determined that a 2018 Budget Amendment was not necessary.

2019 Budget Hearing: The Board opened the public hearing to consider the proposed 2019 Budget and discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2019 Budget and the date, time and place of the public hearing was published in a newspaper having general circulation within the District, in accordance with statutory requirements. No written objections were received prior to the public hearing. No public comments were received, and the public hearing was closed.

Ms. Wheeler reviewed the estimated 2018 expenditures and the proposed 2019 expenditures with the Board.

Following discussion, the Board considered the adoption of Resolution No. 2018-10-02; Resolution to Adopt the 2019 Budget and Appropriate Sums of Money and Resolution No. 2018-10-03; Resolution to Set Mill Levies (for the General Fund at 56.000 mills, the Debt Service Fund at 55.277 mills, and the Other Fund(s) at 0.000 mills, for a total mill levy of 111.277 mills). Upon motion duly made by Director Dome, seconded by Director Galasso and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget

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and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2018. Ms. Johnson was authorized to transmit the Certification of Mill Levy to the Board of County Commissioners of Jefferson County, not later than December 15, 2018. Ms. Johnson was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2019. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made Director Dome and seconded by Director Galasso and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

2018 Application for Exemption from Audit: The Board discussed the 2018 Application for Exemption from Audit.

Following discussion, upon motion duly made and seconded by Director Dome, seconded by Director Mulqueen and, upon vote, unanimously carried, the Board appointed Simmons & Wheeler, P.C. to prepare and file the 2018 Application for Exemption from Audit.

2020 Budget Preparation: The Board determined that this discussion was not needed until a meeting in 2019.

LEGAL MATTERS

Public Hearing on the Inclusion of Land Owned by Century at Pearson Grove, LLC: President Dome opened the public hearing. On the Petition for Inclusion received by Century at Pearson Grove, LLC for the inclusion of approximately 4.47 acres of real property into the District (Petition).

It was noted that publication of Notice stating that the Board would consider the inclusion of the property 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 public comments were received and the public hearing was closed.

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Following discussion, upon motion duly made by Director Galasso, seconded by Director Mulqueen and, upon vote, unanimously carried, the Board approved the inclusion of the property as described in the Petition and adopted Resolution No. 2018-10-04; Resolution for Inclusion of Real Property and authorized District Counsel to file the appropriate documents with Jefferson County District Court for an order for Inclusion. A copy of Resolution No. 2018-10-04 for Inclusion is attached hereto and incorporated herein by this reference.

Resolution No. 2017-12-13; Regarding Imposition of District Fees: The Board reviewed Resolution No. 2017-12-13; Regarding Imposition of District Fees.

Following discussion, upon a motion duly made by Director Dome, seconded by Director Galasso and, upon vote, unanimously carried, the Board ratified adoption of Resolution No. 2017-12-13; Regarding Imposition of District Fees.

First Amendment to Operations Funding Agreement: The Board discussed the First Amendment to the Operation Funding Agreement (“OFA”) between the District and Century at Oak Street, LLC.

Following discussion, upon a motion duly made by Director Dome, seconded by Director Mulqueen and, upon vote, unanimously carried, the Board approved the First Amendment to the OFA.

COVENANT ENFORCEMENT/ DESIGN REVIEW

Covenant Enforcement and Design Review Services for the District: Attorney Cortese provided an update to the Board regarding covenant enforcement and design review services for the District. It was noted that the Amended Covenants are pending recordation.

Resolution Adopting the Rules and Regulations of Indy Oak TOD: The Board deferred discussion.

Resolution Acknowledging and Adopting the Declaration of Covenant and Use Restrictions for Indy Oak TOD: The Board deferred discussion.

Resolution Adopting the Policies and Procedures Governing the Enforcement of the Protective Covenants of Indy Oak TOD: The Board deferred discussion.

CONSTRUCTION MATTERS

Development / Construction Outlook: The Developer provided an update to the Board.

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Cost Verification Engineering Services: The Board discussed engagement of an independent engineer for cost verification services and directed staff to gather proposals.

OTHER BUSINESS

§32-1-809, C.R.S. Reporting Requirements and Mode of Eligible Elector Notification: The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification and directed staff to post the District's required transparency notice information on the Special District Association's website.

Eligible Governmental Entity Agreement: The Board discussed the Eligible Governmental Entity Agreement between the District and Statewide Internet Portal Authority ("SIPA").

Following discussion, upon motion duly made by Director Dome, seconded by Director Mulqueen and, upon vote, unanimously carried, the Board approved the Eligible Governmental Entity Agreement between the District and SIPA.

ADJOURNMENT

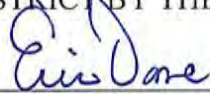
There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By  Secretary for the Meeting

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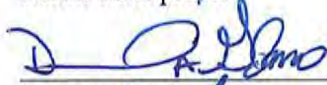
THESE MINUTES ARE APPROVED AS THE OFFICIAL OCTOBER 30, 2018
SPECIAL MEETING MINUTES OF THE INDY OAK TOD METROPOLITAN
DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:



Eric Dome



Brian Mulqueen



Daniel Galasso



Cynthia Myers

Nick D. Enke

RESOLUTION NO. 2018-10-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
INDY OAK TOD METROPOLITAN DISTRICT
ESTABLISHING REGULAR MEETING DATES, TIME AND LOCATION, AND
DESIGNATING LOCATIONS FOR POSTING OF 72-HOUR AND 24-HOUR NOTICES**

- A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.
- B. Pursuant to Section 24-6-402(2)(c), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the place at which notice will be posted at least 24 hours prior to each meeting.
- C. Pursuant to Section 32-1-903, C.R.S., special districts are required to post notices of regular and special meetings at three (3) public places within the district and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting.
- D. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.
- E. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Indy Oak TOD Metropolitan District of the County of Jefferson, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.
2. That the Board of Directors (the "**District Board**") has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the Directors and consultants of the District in that they live and/or work outside the twenty (20) mile radius requirement.
3. That regular meetings of the District Board of the Indy Oak TOD Metropolitan District for the year 2019 shall be held on March 14, June 13, September 12 and November 14 at 1:00 p.m., at the offices of Century Communities, 8390 E. Crescent Parkway, Suite 650, Greenwood Village in Arapahoe County, Colorado.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each Director.

5. That, until circumstances change and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s), location(s) and any such objections shall be considered by the District Board in setting future meetings.

7. Notice of Meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the following location:

(a) On a post within the boundaries of the District

8. Notices of regular and special meetings required to be posted at three (3) public places within the District and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting shall be made pursuant to Section 32-1-903, C.R.S., at the following locations:

(a) On a post within the boundaries of the District

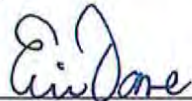
(b) On a post within the boundaries of the District

(c) On a post within the boundaries of the District

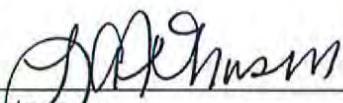
9. The District Manager or his/her designee, is hereby appointed to post the above-referenced notices.

RESOLUTION APPROVED AND ADOPTED on October 30, 2018.

**INDY OAK TOD METROPOLITAN
DISTRICT**

By: 
President

Attest:


Secretary

RESOLUTION NO. 2018 - 10 - 02

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE INDY OAK TOD METROPOLITAN DISTRICT
TO ADOPT THE 2019 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Indy Oak TOD Metropolitan District ("District") has appointed the District Accountant to prepare and submit a proposed 2019 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2018, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 30, 2018, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Indy Oak TOD Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Indy Oak TOD Metropolitan District for the 2019 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 30th day of October, 2018.


Secretary

EXHIBIT A
(Budget)

INDY OAK TOD METROPOLITAN DISTRICT
2019
BUDGET MESSAGE

Attached please find a copy of the adopted 2019 budget for Indy Oak TOD Metropolitan District.

The Indy Oak TOD Metropolitan District has adopted budgets for three funds, a General Fund to provide for general operating expenditures; a Capital Projects Fund to provide for capital improvements to be built for the benefit of the district, to pay costs associated with the issuance of the general obligation bonds and transfer to the Debt Service Fund; and a Debt Service Fund to account for the repayment of principal and interest on the proposed general obligation bonds.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2019 will be bond proceeds, developer advances and property taxes. The District intends to impose a 111.277 mill levy on the property within the District in 2019, of which 56.000 mills will be dedicated to the General Fund and the balance of 55.277 mills will be allocated to the Debt Service Fund.

Indy Oak Tod Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2019

	Actual 2017	Adopted Budget 2018	Actual 08/31/18	Estimate 2018	Adopted Budget 2019
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 17,084
Revenues:					
Property taxes		37,344	37,344	37,344	42,265
Specific ownership taxes		2,988	2,223	3,300	3,381
Developer advances		50,000			40,000
Fees		-			38,400
Interest income	-	-	-	-	-
Total revenues	-	<u>90,332</u>	<u>39,567</u>	<u>40,644</u>	<u>124,046</u>
Total funds available	-	<u>90,332</u>	<u>39,567</u>	<u>40,644</u>	<u>141,130</u>
Expenditures:					
Accounting / audit	-	4,500	751	2,500	4,500
Insurance/SDA dues	-	3,500	-	3,500	3,500
Legal	-	14,000	-	14,000	14,000
Election	-	3,000	-	-	-
Management	-	5,000	1,508	3,000	7,500
Covenant control	-	-	-	-	2,500
Miscellaneous	-	-	-	-	500
Common area lights	-	-	-	-	2,500
Exterminating	-	-	-	-	2,500
Landscape Contract	-	-	-	-	9,000
Grounds Contract Extras	-	-	-	-	3,500
Sprinkler Repairs	-	-	-	-	2,000
Snow Removal	-	-	-	-	11,000
Street / sidewalk Repairs	-	-	-	-	5,000
Street Sweeping	-	-	-	-	850
Signage	-	-	-	-	500
Perimeter Walls / Fence / railings / retaining walls	-	-	-	-	2,500
Pet Waste Pickup	-	-	-	-	1,000
Detention Pond Maintenance	-	-	-	-	2,500
Gas & Electric	-	-	-	-	3,500
Irrigation water & Sewer	-	-	-	-	7,500
Domestic water & Sewer	-	-	-	-	31,200
Trash	-	-	-	-	7,200
Treasurer fees	-	560	560	560	634
Contingency	-	58,855	-	-	11,984
Emergency reserve	-	917	-	-	3,762
Total expenditures	-	<u>90,332</u>	<u>2,819</u>	<u>23,560</u>	<u>141,130</u>
Ending fund balance	\$ -	\$ -	\$ 36,748	\$ 17,084	\$ -
Assessed valuation		<u>\$ 352,299</u>	<u>\$ -</u>		<u>\$ 754,730</u>
Mill Levy		<u>106.000</u>	<u>-</u>		<u>56.000</u>

Indy Oak Tod Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2019

	Actual <u>2017</u>	Adopted Budget <u>2018</u>	Actual <u>08/31/18</u>	Estimate <u>2018</u>	Adopted Budget <u>2019</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Bond issue	-	-	-	-	3,500,000
Developer advances	-	-	-	-	2,000,000
Interest income	-	-	-	-	-
Bond proceeds	-	-	-	-	-
Developer contributions	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	-	-	-	-	5,500,000
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Total funds available	-	-	-	-	5,500,000
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Expenditures:					
Interest expense	-	-	-	-	-
Issuance costs	-	-	-	-	140,000
Accounting	-	-	-	-	-
Legal	-	-	-	-	-
Capital expenditures	-	-	-	-	2,000,000
Repay developer advances	-	-	-	-	-
Repay developer advances - interest	-	-	-	-	-
Transfer to Debt Service	-	-	-	-	735,000
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Total expenditures	-	-	-	-	2,875,000
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Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ 2,625,000

Indy Oak Tod Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2019

	<u>Actual</u> <u>2017</u>	<u>Adopted</u> <u>Budget</u> <u>2018</u>	<u>Actual</u> <u>08/31/18</u>	<u>Estimate</u> <u>2018</u>	<u>Adopted</u> <u>Budget</u> <u>2019</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	41,719
Specific ownership taxes	-	-	-	-	3,338
Transfer from Capital Projects	-	-	-	-	735,000
Interest income	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>780,057</u>
Total funds available	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>780,057</u>
Expenditures:					
Bond interest expense	-	-	-	-	245,000
Bond principal	-	-	-	-	-
Treasurer's fees	-	-	-	-	626
Trustee / paying agent fees	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>245,626</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 534,431</u>
Assessed valuation		<u>\$ 352,299</u>			<u>\$ 754,730</u>
Mill Levy		<u>-</u>			<u>55.277</u>
Total Mill Levy		<u>106.000</u>			<u>111.277</u>

I, _____, hereby certify that I am the duly appointed Secretary of the Indy Oak TOD Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2019, duly adopted at a meeting of the Board of Directors of the Sheridan Station West Metropolitan District held on October 30, 2018.

By:  _____
Secretary

RESOLUTION NO. 2018 - 10 - 02

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE INDY OAK TOD METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Indy Oak TOD Metropolitan District ("District") has adopted the 2019 annual budget in accordance with the Local Government Budget Law on October 30, 2018; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2019 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Indy Oak TOD Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2019 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2019 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Jefferson County, Colorado, the mill levies for the District as set forth in the District's Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 30th day of October, 2018.


Secretary

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Jefferson County, Colorado.

On behalf of the Indy Oak Tod Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Indy Oak Tod Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 754,730 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 754,730 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: _____ for budget/fiscal year 2019.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	56.000 mills	\$ 42,265
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	56.000 mills	\$ 42,265
3. General Obligation Bonds and Interest ^J	55.277 mills	\$ 41,719
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	111.277 mills	\$ 83,984

Contact person: _____ Daytime phone: (303) 689-0833
 (print) Diane K Wheeler
 Signed:  Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

RESOLUTION NO. 2018-10- 04

**RESOLUTION OF THE BOARD OF DIRECTORS OF
INDY OAK TOD METROPOLITAN DISTRICT FOR INCLUSION OF REAL
PROPERTY**

A. Century at Pearson Grove, LLC, a Colorado limited liability company, the 100% fee owner of the Property (hereinafter defined) has petitioned the Indy Oak TOD Metropolitan District (the “**District**”) for the inclusion into the District’s boundaries of the real property hereinafter described (“**Property**”).

B. Public Notice has been published in accordance with law, calling for a public hearing on the request for approval of said Petition.

C. The statutory requirements of Section 32-1-401(1)(a), C.R.S., for submission of a petition for inclusion to the Board of Directors of the District (“**Board**”), including a legal description of the Property, a statement that assent to the inclusion of the Property was obtained by the 100% fee owner thereof and acknowledgment in the same manner as required for conveyances of land, were presented to and have been satisfied and approved by the Board.

D. The District may consider the enlargement or extension of its facilities in the exercise of discretion as a governmental function in the interest of public health, safety and welfare.

E. The District is capable of serving the Property with facilities of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE INDY OAK TOD METROPOLITAN DISTRICT, JEFFERSON COUNTY, COLORADO:

1. That the Board of Directors of the District shall and hereby does order the inclusion of the Property described herein within the boundaries of the District.

2. The name and address of the Petitioner and the legal description of the Property are as follows:

Petitioner: Century at Pearson Grove, LLC, a Colorado limited liability company

Address of Petitioner: 8390 E. Crescent Parkway, Suite 650
Greenwood Village, CO 80011


Legal Description: Approximately 4.47 acres of land legally described on **Exhibit A** attached hereto and incorporated herein.

3. That approval of this inclusion is further subject to the following:

(a) On and after the effective date of this inclusion (which shall be the date of recording of the Court Order approving the inclusion by the Clerk and Recorder of Jefferson County, Colorado, unless otherwise specified in the Court Order), the Property shall be subject to the rules and regulations of the District, and the payment of any and all taxes, fees, rates and charges of the District.

Dated this 30 day of October, 2018.

**INDY OAK TOD METROPOLITAN
DISTRICT**

By: 
President

Attest:



Secretary

EXHIBIT A

Legal Description

Parcel A:

That part of the Northwest Quarter (NW1/4) of Section 3, township 4 South, Range 69 West, described as follows:

The West Half of the South Half (W1/2 S1/2) of the following described tract;
Beginning at a point on a line drawn at right angles to the North line of the Northwest Quarter (NW1/4) of said Section 3, which point is 687 feet South of a point on said North line of said Northwest Quarter (NW1/4), 1321.9 feet West of the Northeast Quarter of said Northwest Quarter (NW1/4) thence Easterly 662.1 feet to a point 684.2 South of the North line of said Northwest Quarter (NW1/4) thence South 628.4 feet to a point 25 feet North of the center of the railroad right of way; thence Westerly and parallel to said center line of said railroad track 663.5 feet to a point 25 feet North of the center line of said railroad right of way; thence Northerly 625.6 feet to the point of beginning,

LESS AND EXCEPT that portion conveyed to the Regional Transportation District in Warranty Deed recorded March 12, 2010 at Reception No. 2010022354, County of Jefferson, State of Colorado.

TOGETHER WITH THE WEST HALF OF VACATED HOYT STREET ADJACENT THERETO AS VACATED BY ORDINANCE NO. O-2018-1 RECORDED FEBRUARY 26, 2018 AT RECEPTION NO. 2018017167, IN THE OFFICE OF THE CLERK AND RECORDER OF JEFFERSON COUNTY, COLORADO.

Parcel B:

That part of the East Half Southwest Quarter Northeast Quarter Northwest Quarter (E1/2SW1/4NE1/4NW1/4) of Section 3, Township 4 South, Range 69 West, described as follows:
Beginning at a point 25 feet East of the West line of said E1/2SW1/4NE1/4NW1/4 of Section 3, and 38.5 feet North of the South line of said E1/2SW1/4NE1/4NW1/4, which point is on the East line of Hoyt Street; thence East 141.37 feet; thence North 311.28 feet; thence West 141.2 feet; thence South along the East line of Hoyt Street 310.8 feet to the point of beginning, County of Jefferson, State of Colorado.

TOGETHER WITH THE EAST HALF OF VACATED HOYT STREET ADJACENT THERETO AS VACATED BY ORDINANCE NO. O-2018-1 RECORDED FEBRUARY 26, 2018 AT RECEPTION NO. 2018017167, IN THE OFFICE OF THE CLERK AND RECORDER OF JEFFERSON COUNTY, COLORADO.

A TRACT OF LAND DESCRIBED AS FOLLOWS;

COMMENCING AT A POINT ON A LINE DRAWN AT RIGHT ANGLES TO THE NORTH LINE OF THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 4 SOUTH, RANGE 69 WEST OF THE 6TH PRINCIPAL MERIDIAN, WHICH POINT IS 687 FEET SOUTH OF A POINT ON SAID NORTH LINE OF SAID QUARTER SECTION, 1321.9 FEET WEST FROM THE NORTHEAST CORNER OF SAID QUARTER SECTION;

THENCE EASTERLY 662.1 FEET TO A POINT 684.2 FEET SOUTH OF THE NORTH LINE OF SAID QUARTER SECTION;

THENCE SOUTH, A DISTANCE OF 211.8 FEET TO A POINT;

THENCE WEST, A DISTANCE OF 165 FEET TO A POINT, WHICH IS THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT;

RUNNING THENCE WEST, A DISTANCE OF 165 FEET TO A POINT;

THENCE SOUTH, A DISTANCE OF 100 FEET TO A POINT;

THENCE EAST, A DISTANCE OF 165 FEET TO A POINT;

THENCE NORTH, A DISTANCE OF 100 FEET TO THE POINT OF BEGINNING,

TOGETHER WITH THE EAST HALF OF VACATED HOYT STREET ADJACENT THERETO AS VACATED BY ORDINANCE NO. O-2018-1 RECORDED FEBRUARY 26, 2018 AT RECEPTION NO. 2018017167, IN THE OFFICE OF THE CLERK AND RECORDER OF JEFFERSON COUNTY, COLORADO.

AND

THAT PART OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 4 SOUTH, RANGE 69 WEST OF THE 6TH PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS;

BEGINNING AT A POINT ON THE SOUTH LINE OF WEST 14TH AVENUE, WHICH POINT LIES 647.1 FEET NORTH AND 171.1 FEET WEST OF THE SOUTHEAST CORNER OF THE SW 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 3;

THENCE WEST ALONG THE SOUTH LINE OF SAID WEST 14TH AVENUE, 134.95 FEET TO THE INTERSECTION OF THE SAID SOUTH LINE OF WEST 14TH AVENUE WITH THE EAST LINE OF HOYT STREET;

THENCE SOUTH ALONG THE SAID WEST LINE OF HOYT STREET, 96.2 FEET TO A POINT;

THENCE EAST 135 FEET TO A POINT WHICH LIES 96.5 FEET SOUTH OF THE POINT OF BEGINNING;

THENCE NORTH 96.5 FEET TO THE POINT OF BEGINNING,

TOGETHER WITH THE EAST HALF OF VACATED HOYT STREET ADJACENT THERETO AS VACATED BY ORDINANCE NO. O-2018-1 RECORDED FEBRUARY 26, 2018 AT RECEPTION NO. 2018017167, IN THE OFFICE OF THE CLERK AND RECORDER OF JEFFERSON COUNTY, COLORADO.

AND

THAT PART OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 4 SOUTH, RANGE 69 WEST OF THE 6TH PRINCIPAL MERIDIAN,

JEFFERSON COUNTY, COLORADO, WHICH BEGINS AT A POINT WHICH LIES 550.3 FEET NORTH AND 159.8 FEET WEST OF THE SOUTHEAST CORNER OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 3;
THENCE WEST AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4, A DISTANCE OF 146.3 FEET TO A POINT ON THE EAST LINE OF HOYT STREET;
THENCE SOUTH ALONG THE SAID EAST LINE OF HOYT STREET, 100.00 FEET;
THENCE EAST AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4, A DISTANCE OF 146.5 FEET;
THENCE NORTH 100 FEET TO THE POINT OF BEGINNING,

TOGETHER WITH THE EAST HALF OF VACATED HOYT STREET ADJACENT THERETO AS VACATED BY ORDINANCE NO. O-2018-1 RECORDED FEBRUARY 26, 2018 AT RECEPTION NO. 2018017167, IN THE OFFICE OF THE CLERK AND RECORDER OF JEFFERSON COUNTY, COLORADO.

ALL IN COUNTY OF JEFFERSON, STATE OF COLORADO.

CERTIFICATION

I hereby certify that the foregoing is a true and correct copy of Resolution No. 2018-10-____, Resolution of the Board of Directors of Indy Oak TOD Metropolitan District, Resolution for Inclusion of Real Property.

INDY OAK TOD METROPOLITAN DISTRICT

Date: 10/30/18

By: 
Secretary