

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF FOUNDRY LOVELAND METROPOLITAN DISTRICT

HELD

November 18, 2021

The Board of Directors of the Foundry Loveland Metropolitan District held a regular meeting, open to the public, via MS Teams at 3:00 p.m., Thursday November 18, 2021.

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 MS Teams.

ATTENDANCE

A regular meeting of the Board of Directors of Foundry Loveland Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualifications to serve on the Board, were in attendance:

Directors in Attendance: (via teleconference)

Brandy Natalzia, President

Easton Enge, Treasurer

Ashley Davidson, Secretary

Jordan Swisher, Assistant Secretary & Assistant Treasurer

Also in Attendance: (via teleconference)

Deborah Early, Esq.; Icenogle Seaver Pogue, P.C.

Michael Hogan; City of Loveland

Vanessa Laureles; Brinkman Real Estate

Shannon McEvoy, Geol Scheirman, Molly Janzen, Kirsten Starman,

Doug Campbell, and Elaina Cobb; Pinnacle Consulting Group, Inc.

CALL TO ORDER

The meeting was called to order at 3:04 p.m. by Director Natalzia.

CONFLICT OF INTEREST DISCLOSURE

Ms. Early noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State's office and with the District's Board. Ms. Early advised the Board that pursuant to Colorado law, certain disclosures by the Board Members 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 disclosures previously made stating

RECORD OF PROCEEDINGS

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.

APPROVAL OF AGENDA

The Board reviewed the agenda. Upon motion duly made by Director Davidson, and seconded by Director Natalzia, it was unanimously

RESOLVED to approve the agenda, as amended to add an executive session to consult with or receive advice from the District's Attorney regarding specific legal items.

APPROVAL OF MINUTES

The minutes of the regular meeting held on August 19, 2021 were presented. Upon motion duly made by Director Davidson, and seconded by Director Natalzia, it was unanimously

RESOLVED to approve the minutes of the August 19, 2021 meeting, as presented.

PUBLIC COMMENT

There were no comments made by members of the public.

EXECUTIVE SESSION

Mr. Pogue advised the Board that it was permitted, upon compliance with requisite statutory procedures under the Colorado Open Meeting Law §24-6-402(4)(b) to consult with or receive advice from an attorney regarding specific legal items relative to insurance claims. Participants were cautioned to confine all discussion to the stated purpose of the executive session, were reminded that no formal action may be taken during the executive session, and if at any point if any participant believes the discussion is going outside of the proper scope of the executive session, to interrupt and make an objection.

Director Swisher then moved that the Board convene in Executive Session pursuant to Sections §24-6-402(4)(b) to consult with or receive advice from attorney regarding specific legal and noted the executive session was being recorded.

The Executive Session included Director Natalzia, Director Enge, Director Davidson, Director Swisher; Legal Counsel Alan Pogue; District Manager, Shannon McEvoy, and Accounting Manager, Molly Janzen.

The Executive Session concluded at 3:38 p.m.

RECORD OF PROCEEDINGS

The Board reconvened in open session at 3:39 p.m.

FINANCIAL ITEMS

Ratification of Payables: Ms. Janzen presented, and the Board reviewed, the check detail from August 7, 2021 through November 10, 2021 for ratification and approval. Following review and discussion, and upon motion duly made by Director Davidson, and seconded by Director Natalzia, it was unanimously

RESOLVED to ratify payables in the amount of \$65,513.05.

Financial Statements as of September 30, 2021: Ms. Janzen presented the financial statements as of September 30, 2021 and answered questions. Following review and discussion, and upon motion duly made by Director Davidson, and seconded by Director Swisher, it was unanimously

RESOLVED to approve the financial statements as of September 30, 2021.

2022 BUDGET HEARING

Director Natalzia opened the 2022 Budget Hearing for the Foundry Loveland Metropolitan District. Mr. McEvoy reported that notice of the budget hearing had been published on October 28, 2021 in accordance with state budget law. Ms. Janzen reviewed the budgets in detail, and answered questions pertaining to the mill levy and estimated revenues and expenditures. The budgets by fund are as follows.

Mill Levy is 51.927 mills
General Fund Expenditures: \$550,484
Debt Service Fund Expenditures: \$52,447

There being no public input, the public hearing portion of the budget was closed. Upon motion duly made by Director Swisher, seconded by Director Davidson, and upon vote, it was unanimously

RESOLVED to approve the Resolution to Adopt the 2022 budgets for the Foundry Loveland Metropolitan District, set the mill levies, appropriate budgeted funds upon final certification of value being received by the County of Larimer on or before December 10, 2021 and approve all other documents related to the 2022 budget. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed values.

RECORD OF PROCEEDINGS

LEGAL ITEMS

2022 Annual Administrative Matters Resolution: Ms. Early presented the 2022 Administrative Matters Resolution to the Boards. Upon motion duly made by Director Davidson, and seconded by Director Natalzia, it was unanimously

RESOLVED to approve the 2022 Annual Administrative Matters Resolution.

2022 Election Resolution: Ms. Early presented the 2022 Election Resolution. Upon motion duly made by Director Davidson, and seconded by Director Swisher, it was unanimously

RESOLVED to approve the 2022 Election Resolution.

2022 Meeting Resolution: Ms. Early presented the 2022 Meeting Resolution. Following review and discussion, and upon motion duly made by Director Swisher, and seconded by Director Natalzia, it was unanimously

RESOLVED to approve 2022 Meeting Resolution.

DISTRICT MANAGER ITEMS

Contracts and Contract Modifications: Mr. McEvoy discussed the Contracts and Contract Modifications and answered questions. Following review and discussion, and upon motion duly made by Director Davidson, and seconded by Director Natalzia, it was unanimously

RESOLVED to approve the Contracts and Contract Modifications.

Managers' Report: Mr. McEvoy presented the Manager's Report to the Board and answered questions.

ITEMS FROM DIRECTORS

There were no items from Directors presented for Board consideration.

OTHER ITEMS

There were no other items presented for the Board consideration

ADJOURNMENT

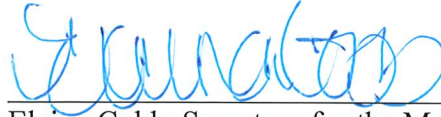
There being no further business to come before the Board at this time the meeting was adjourned at 3:38 p.m.

The foregoing constitutes a true and correct copy

RECORD OF PROCEEDINGS

of the minutes of the above-referenced meeting.

Respectfully Submitted,



Elaina Cobb, Secretary for the Meeting