

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE ELEVATION PARK METROPOLITAN DISTRICT

Held: Thursday, February 6, 2020 at 10:00 a.m. at 592 E. 2nd Avenue, Suite 201,
Durango, Colorado.

Attendance The regular meeting of the Board of Directors of the Elevation Park Metropolitan District was called and held as shown above and in accordance with the statutes of the State of Colorado. The following Directors, having confirmed their qualification to serve on the Board, were in attendance:

Alan Suslow
Cameron Winters
Tyan Winters
Matt Winters

Absence Excused: Brigit Suslow

Also present: Barb Prose, Frederick Zink & Associates, and Tracy Everett, Woodbridge Durango LLC. Joan Fritsche, Fritsche Law LLC, attended via teleconference.

Call to Order Chairman Suslow noted that a quorum of the Board was present, verified that notice of the meeting was posted in one location within the District and that the Directors had confirmed their qualification to serve, and therefore called the regular meeting of the Board of Directors of the Elevation Park Metropolitan District to order.

Disclosure Matters Ms. Fritsche advised the Board that pursuant to Colorado law, certain disclosures by Board members may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Director disclosed his/her potential conflicts of interest, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. The Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Chairman Suslow stated he is under contract to purchase real property within the District requiring the payment of a proportionate share of property taxes and he is a member of Woodbridge Durango, LLC, an owner and developer of the property, which may be entitled to reimbursement from the District.

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Director Cameron Winters stated he is under contract to purchase real property within the District requiring the payment of a proportionate share of property taxes and he is a member of Woodbridge Durango, LLC, an owner and developer of the property, which may be entitled to reimbursement from the District.

Director Tyan Winters stated she is under contract to purchase real property within the District requiring the payment of a proportionate share of property taxes and she is the spouse of Director Cameron Winters, a member of Woodbridge Durango, LLC, an owner and developer of the property.

Director Matt Winters stated he is under contract to purchase real property within the District requiring the payment of a proportionate share of property taxes and he is the brother of Director Cameron Winters, a member of Woodbridge Durango, LLC, an owner and developer of the property.

Written Disclosures for each of the Directors were filed with the Board and Secretary of State more than 72 hours prior to the meeting.

Public Comment	There was no public comment.
Minutes	The minutes of the organizational meeting of the Board of Directors held on December 9, 2019 were read. Upon motion duly made by Director Matt Winters, seconded by Director Tyan Winters and unanimously carried, the minutes were approved.
2019 Exemption from Audit	Ms. Prose reviewed the District's 2019 Exemption from Audit. Upon motion duly made by Director Cameron Winters, seconded by Director Matt Winters and unanimously carried, the 2019 Exemption from Audit prepared by Frederick Zink & Associates was approved for filing with the State.
Resolution Calling May 2020 Regular Election	Upon motion duly made by Director Tyan Winters, seconded by Director Matt Winters and unanimously carried, the Board adopted a resolution calling the District's 2020 Regular Election, appointing Mandi Kirk as the Designated Election Official and authorizing the Designated Election Official to take actions necessary to conduct the Election, including cancelling the Election, if possible.

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Funding and
Reimbursement
Agreement

Upon motion duly made by Director Matt Winters, seconded by Director Cameron Winters and unanimously carried, the Board approved the Funding and Reimbursement Agreement by and between the District and Woodbridge Durango LLC.

Infrastructure
Acquisition
Agreement


Upon motion duly made by Director Matt Winters, seconded by Director Cameron Winters and unanimously carried, the Board approved the Infrastructure Acquisition Agreement by and between the District and Woodbridge Durango LLC, which sets forth the procedure and requirements for the District to accept capital infrastructure and costs from the Developer.

Resolution and IGA
with SDA Pool for
insurance coverage

Upon motion duly made by Director Matt Winters seconded by Director Tyan Winters and carried, the Board approved a resolution authorizing the District to enter into an intergovernmental agreement with the Colorado Special Districts Property and Liability Pool related to the provision of general liability, public officials liability, and comprehensive crime coverage for the District.

Adjournment

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



Secretary for the Meeting