

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
MARVELLA METROPOLITAN DISTRICT
(THE "DISTRICT")
HELD
JUNE 13, 2017**

A regular meeting of the Board of Directors of the Marvella Metropolitan District (referred to hereafter as the "Board") was convened on Tuesday, June 13, 2017 at 8:00 A.M., at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 500, Greenwood Village, Colorado. The meeting was open to the public.

Directors In Attendance Were:

Eric T. Dome
Jeff Powles
David Grant

Also In Attendance Were:

Elisabeth Cortese; McGeady Becher P.C.
Diane Wheeler; Simmons & Wheeler, P.C.
Kim Herman and Stephanie Net; CliftonLarsonAllen LLP
Adam Groom, Resident

The absences of Carl Nelson and Ken Rabel were noted and excused.

ADMINISTRATIVE
MATTERS

Disclosure of Potential Conflicts of Interest

Director Powles called the meeting to order. 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 in advance of the meeting pursuant to statute.

Agenda

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

Meeting Location and Posting of Meeting Notices

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, and upon motion duly made by Director Dome, seconded by Director Grant 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.

March 14, 2017 Meeting Minutes:

Following discussion, upon motion duly made by Director Powles, seconded by Director Dome, and upon vote unanimously carried, the Board approved the March 14, 2017 meeting minutes as presented.

PUBLIC COMMENTS

The Board introduced themselves and the District's consulting team of legal counsel, accountant and management.

FINANCIAL
MATTERS

Payment of Claims

The Board considered approval and ratifying approval of the payment of claims.

Following discussion, upon motion duly made by Director Powles, seconded by Director Dome and, upon vote unanimously carried, the Board approved the payment of claims for the period ending May 31, 2017 in the amount of \$10,646.13.

Following discussion, upon motion duly made by Director Powles, seconded by Director Dome and, upon vote unanimously carried, the Board ratified the payment of claims for the period ending April 30, 2017 in the amount of \$13,315.11.

March 31, 2017 Unaudited Financial Statements

Ms. Wheeler reviewed with the Board the March 31, 2017 Unaudited Financial Statements.

Following discussion, upon motion duly made by Director Powles, seconded by Director Grant and, upon vote unanimously carried, the Board accepted the March 31, 2017 Unaudited Financial Statements.

Public Hearing for Amendment to the 2016 Budget; Adoption of Resolution No. 2017-06-01; Resolution to Amend the 2016 Budget

Director Dome opened the public hearing to consider the proposed 2016 Budget Amendment. It was noted that Notice stating that the Board would consider amendment of the 2016 budget and the date, time and place of the public hearing was published pursuant to statute. 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 2016 Amended Budget noting that the Capital Project and Debt Service Funds need to be amended. Following discussion, upon motion duly made by Director Powles, seconded by Director Dome, and upon vote unanimously carried, the Board adopted Resolution No. 2017-06-01 Amending the 2016 Budget.

2016 Audit and Authorize Execution of Representations Letter

Ms. Wheeler reviewed the 2016 Audit with the Board. Upon a motion duly made by Director Powles, seconded by Director Dome and, upon vote unanimously carried, the Board approved the 2016 Audit, pending final comments from the Board and the Auditor and authorized execution of the Representations Letter.

LEGAL
MATTERS

Other

None.

MANAGER'S
ITEMS

Pool Update

1. Key Card System Proposal from Arapahoe County Security Center, Inc.

After review, upon a motion duly made by Director Powles, seconded by Director Dome and, upon vote unanimously carried, the Board ratified approval of the Key Card System proposal from Arapahoe County Security Center, Inc.

2. Purchase and Installation of Baby Changing Station and Related Signage

After review, upon a motion duly made by Director Powles, seconded by Director Grant and, upon vote unanimously carried, the Board ratified approval of the purchase and installation of two baby changing stations and related signage with a not-to-exceed amount of \$1500.

3. Glass Safety "Fence" Proposal

Ms. Herman updated the Board on the glass panel crossing the infinity edge of the pool. No action taken.

4. Internet Service at the Pool House

Ms. Herman is working with Century Link to get internet service at the pool house. She will report back to the Board on this matter.

5. Pool Inspection

Director Powles and Ms. Herman will confirm that the county and city inspections of pool have been completed for compliance.

6. Pool Fee

The Board discussed imposing a pool use fee. The Board directed District counsel and District accountant to work together on a proposed fee resolution for Board consideration at the next meeting.

Landscaping Update

1. Change Order No.1 for Seasonal Color and Main Line Irrigation Repairs to Service Agreement by and between the District and Metco Landscape Inc. for Landscape Maintenance Services

Following discussion, upon a motion duly made by Director Powles, seconded by Director Grant and, upon vote unanimously carried, the Board approved Change Order No.1 for seasonal color and main line irrigation repairs.

CAPITAL
IMPROVEMENTS

Report on Status of Development

Mr. Powles updated the Board with the following status of development:

- 42 homes remain to sell
- 7 homes currently under contract
- 2 closings occurred at the end of June
- 1 closing scheduled for the end of July

Discussion of Operations and Maintenance of Capital Improvements

Mr. Powles discussed the potential need to replat lots 16, 17 and 18 due to a restrictive easement. The District anticipated accepting the open space subject to the easement. Ms. Herman continues to work on the map to track O&M as well as those improvements accepted by the District.

OTHER BUSINESS

Confirm Quorum for Next Meeting

The Board confirmed a quorum for the next regular meeting scheduled for September 12, 2017 at 8:00 a.m. It was noted this meeting will be the Budget public hearing. CLA will update the meeting appointment and publish for the hearing.

ADJOURNMENT

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

Respectfully submitted,

By  Secretary for the Meeting

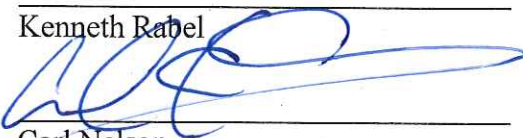
THESE MINUTES ARE APPROVED AS THE OFFICIAL JUNE 13, 2017 MINUTES OF THE MARVELLA METROPOLITAN DISTRICT REGULAR MEETING BY THE BOARD OF DIRECTORS SIGNING BELOW:



Jeff Powles



Eric T. Dome



Kenneth Rabel



Carl Nelson

District: Marvella MD

Meeting Date: 6/13

MEETING SIGN IN SHEET

	<u>Name</u>	<u>Address</u>	<u>Email Address</u>	<u>Phone</u>
1.	<u>Adam Groom</u>	<u>5956 S. Olive Cir.</u>	<u>groom.adam@gmail.com</u>	<u>847-915-1452</u>
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