

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
MARVELLA METROPOLITAN DISTRICT (THE "DISTRICT")
HELD
November 16, 2020

A special meeting of the Board of Directors of the Marvella Metropolitan District (referred to hereafter as the "Board") was convened on November 16, 2020, at 12:00 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 via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Tahlia Sayers, President
Craig Corliss, Treasurer
Ian Roth, Secretary
Michael Kark, Assistant Secretary
Dennis Squitieri, Assistant Secretary

Also, In Attendance Were:

Denise Denslow and Nic Carlson; CliftonLarsonAllen LLP
Elisabeth A. Cortese, Esq.; McGeady Becher P.C.
Diane Wheeler, Simmons & Wheeler, P.C.
Brenda Owings; Century Communities

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board 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. Director Corliss advised the Board that he will abstain from voting on the mill levy imposition given a potential conflict with his area of employment.

ADMINISTRATIVE MATTERS

Quorum/Call to Order/Confirmation of Meeting Location/Posting of Notice:

A quorum was confirmed and Director Sayers called the meeting to order at 12:05 p.m. 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.

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Following discussion, and upon motion duly made by Director Kark, seconded by Director Roth, 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, this meeting was conducted via Microsoft Teams and encouraged public participation via Microsoft Teams. The Board further noted that notice providing the time, date and video link information was duly posted, and that no objections or any requests for the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

Agenda:

The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Kark, seconded by Director Roth, and upon vote unanimously carried, the Board approved the Agenda, as presented.

Minutes of August 18, 2020 Special Meeting and the August 27, 2020 Work Session:

The Board reviewed the Minutes of August 18, 2020 Special Meeting and the August 27, 2020 Work Session. Following review and discussion, upon motion duly made by Director Sayers, seconded by Director Corliss, and upon vote unanimously carried, the Board approved the Minutes, as presented.

Public Comment:

There was no public comment.

FINANCIAL MATTERS

Payment of Claims:

Ms. Wheeler reviewed the payment of claims in the amount of \$99,216.46 for ratification and for approval. Following discussion, upon motion duly made by Director Squitieri, seconded by Director Sayers, and upon vote the Board ratified the payment of claims in the amount of \$99,216.46.

Unaudited Financial Statements and Cash Position:

Ms. Wheeler reviewed the unaudited financial statements and cash position for the period ending September 30, 2020 with the Board.

Following discussion, upon motion duly made by Director Roth, seconded by Director Sayers, and upon vote unanimously carried, the Board accepted the unaudited financial statements as presented.

Resolution No. 2020-11-01; Amended and Restated Resolution Regarding Continuing Disclosure Policies and Procedures:

Attorney Cortese reviewed Resolution No. 2020-11-01; Amended and Restated Resolution Regarding Continuing Disclosure Policies and Procedures with the Board.

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Following discussion, upon motion duly made by Director Sayers, seconded by Director Kark, and upon vote unanimously carried, the Board adopted Resolution No. 2020-11-01; Amended and Restated Resolution Regarding Continuing Disclosure Policies and Procedures.

Public Hearing on Amendment to 2020 Budget:

Director Sayers opened the public hearing to consider the proposed 2020 Budget Amendment and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2020 budget amendment 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.

Following discussion, the Board determined that amending the 2020 Budget was not needed.

Public Hearing on 2021 Budget:

Director Sayers opened the public hearing to consider the proposed 2021 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2021 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.

The Board reviewed the estimated 2020 expenditures and the proposed 2021 expenditures.

Upon motion duly made by Director Kark, seconded by Director Squitieri, and upon vote unanimously carried, the Board approved the 2021 Budget, as discussed, and considered adoption of Resolution No. 2020-11-02 to Adopt the 2021 Budget and Appropriate Sums of Money and Resolution No. 2020-11-03 to Set Mill Levies (45.380 mills in the General Fund and 45.335 mills in the Debt Service Fund, for a total mill levy of 90.715 mills.) Following discussion, upon motion duly made by Director Kark, seconded by Director Squitieri, and upon vote, with Director Corliss abstaining, the Board adopted the Resolutions and authorized execution of the Certification of Budget.

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The District Accountant was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Arapahoe County no later than December 15, 2020. The District Accountant was directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2021.

DLG-70 Mill Levy Certification Form:

Following discussion, upon motion duly made by Director Roth, seconded by Director Kark, and upon vote, with Director Corliss abstaining, 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.

Engagement of Hiratsuka & Associates to perform the 2020 Audit:

The Board determined to defer this item.

MANAGER'S
ITEMS

Appointment of District Accountant to prepare 2022 Budget:

Following discussion, upon motion duly made by Director Kark, seconded by Director Squitieri, and upon vote unanimously carried, the Board appointed Simmons & Wheeler, P.C. to prepare the 2022 Budget and directed that the draft 2022 Budget be the same as the 2021 adopted Budget.

2021 Landscaping Maintenance and Snow Removal Services:

Ms. Denslow reviewed the proposals from Arrowhead Landscape Services, Inc (“Arrowhead”) for 2021 landscape maintenance and snow removal services. Following discussion, upon motion duly made by Director Sayers, seconded by Director Roth, and upon vote unanimously carried, the Board approved 2021 Landscaping Maintenance Services and the Service Agreement for 2021 Snow Removal Services with Arrowhead.

2021 Pool Maintenance:

No action was required as the current contract term is through 2021.

2021 Lighting Maintenance:

The Board determined that the District would not implement holiday lighting for the 2020 season. Discussion regarding light maintenance was deferred.

Resolution Establishing Regular Meeting Dates, Time, and Location, and Designating Posting Location for 24-Hour Notices:

The Board discussed the business to be conducted in 2021.

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Following discussion, upon motion duly made by Director Kark, seconded by Director Squitieri, and upon vote unanimously carried, the Board scheduled regular meetings for February 22, May 10, August 9, and November 8, 2021 at 12:00 p.m. at the offices of CliftonLarsonAllen LLP and adopted Resolution No. 2020-11-04 Establishing Regular Meeting Dates, Time, and Location, and Designating Posting Location for 24-Hour Notices.

District Insurance, Insurance Schedules, and Renewal of Special District Association (SDA) membership:

Ms. Denslow reviewed with the Board. Following discussion, the Board directed staff to renew the District insurance schedules and the renewal of the SDA membership.

Transparency Notice for 2021 and Mode to Eligible Electors:

Ms. Denslow reviewed with the Board. Following discussion, the Board directed staff to post the District Transparency Notice for 2021 on the SDA website.

Snow Removal License Agreement:

Attorney Cortese provided the Board with an update informing that she continues to work with the City of Centennial on the license. No action taken

Proposal for Cost Acquisition Report and Project Management Services for Landscape Project from Independent District Engineering Services, LLC:

Following discussion, the Board determined to defer this item.

Landscape Consulting Services and Project Management Proposal from Consilium Design, Inc.:

Following discussion, the Board determined to defer this item.

Conveyance of Tracts C, D, F, J, K, L, M, N, P, Q, R, S, T, U and V from CCC Holdings, LLC:

Attorney Cortese provided the Board with an update. Further discussion was deferred until 2021.

Engagement of Otten Johnson Robinson Neff & Ragonetti PC:

Attorney Cortese discussed the potential engagement with the Board. Further discussion was deferred until 2021.

Executive session to obtain legal advice on certain property matters subject to Section 24-6-402(4)(b), C.R.S.:

The Board determined that the Executive Session was not needed.

LEGAL
MATTERS

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Engagement of Aspen Reserve Specialties, LLC for Reserve Study:

Ms. Denslow reviewed the engagement with the Board. Following discussion, upon motion duly made by Director Squitieri, seconded by Director Sayers, and upon vote unanimously carried, the Board ratified the Engagement of Aspen Reserve Specialties, LLC to perform the Reserve Study.

COVENANT
ENFORCEMENT/
DESIGN REVIEW

Parking Rules and Regulations Update:

No action taken.

Covenant Enforcement Update:

Ms. Denslow and Ms. Sayers provided an update.

Design Review Committee (DRC) Update:

No action taken.

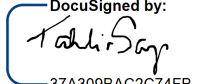
OTHER BUSINESS

Ms. Wheeler discussed with the Board utilizing Bill.com in lieu of paper checks for the payment of District invoices. Following discussion, upon motion duly made by Director Kark, seconded by Director Sayers, and upon vote unanimously carried, the Board approved the use of Bill.com for the payment of District invoices.

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