

RECORD OF PROCEEDINGS

MINUTES OF A WORK SESSION OF THE BOARD OF DIRECTORS OF THE DENARGO MARKET METROPOLITAN DISTRICT NO. 1 HELD OCTOBER 28, 2019

A Work Session of the Board of Directors (referred to hereafter as the “Board”) of the Denargo Market Metropolitan District No. 1 (referred to hereafter as the “District”) was held on Monday, the 28th day of October, 2019, at 4:30 p.m., at The Waterford RiNo, 2797 Wewatta Way, Denver, Colorado 80216. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Laura H. Newman
Jeffrey D. Jones
David H. Smith
Todd T. Wenskoski

Following discussion, upon motion duly made by Director Wenskoski, seconded by Director Jones and, upon vote, unanimously carried, the absence of Director Cabrera was excused.

Also In Attendance Were:

Ann E. Finn and Brian Bowers; Special District Management Services, Inc. (“SDMS”)

Matt Vigil; CliftonLarsonAllen LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State. It was noted that disclosures of potential conflicts of interest statements for each of the Directors had been filed with the Secretary of State seventy-two hours in advance of the meeting. Ms. Finn requested that the Directors consider whether they had any additional conflicts of interest to disclose. It was noted for the record that there were no additional disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statutes.

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ADMINISTRATIVE MATTERS

Agenda: Ms. Finn reviewed with the Board a proposed Agenda for the District's Work Session.

Following discussion, upon motion duly made by Director Wenskoski, seconded by Director Jones and, upon vote, unanimously carried, the Agenda was approved, as presented.

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, and upon motion duly made by Director Wenskoski, seconded by Director Jones 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 the time, date and 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. The Board further noted that the location of the special meeting is within a 20-mile radius of the boundaries of the District.

PUBLIC COMMENT

There were no public comments at this time.

FINANCIAL MATTERS

Budget Work Session: Mr. Vigil reviewed with the Board a draft 2020 budget. No action was taken by the Board at this time.

Mr. Bowers reviewed with the Board a detailed operations and maintenance budget, including optional expenditures for 2020. No action was taken by the Board at this time.

Services Agreements for 2020 Operation and Maintenance Services: The Board entered into discussion regarding Service Agreements for 2020 operation and maintenance services and security concerns within the District.

Rules and Regulations: The Board entered into discussion regarding the adoption of rules and regulations regarding signage, parking, and other concerns within the District. The Board requested staff to prepare draft rules and regulations for the Board's consideration at the next Board meeting.

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OTHER MATTERS

There were no other matters to discuss.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made, seconded and, upon vote, unanimously carried, the Work Session was adjourned.

Respectfully submitted,

By: 
Secretary for the Meeting