

**MINUTES OF A REGULAR MEETING OF THE  
BOARD OF DIRECTORS OF THE  
HERITAGE RIDGE METROPOLITAN DISTRICT  
HELD AUGUST 13, 2018**

---

A regular meeting of the Board of Directors (the “**Board**”) of the Heritage Ridge Metropolitan District (the “**District**”) was held on Monday, August 13, 2018, at 4:00 p.m. at Berthoud Community Center, 248 Welch Ave, Berthoud, Colorado. The meeting was open to the public.

ATTENDANCE

Directors in Attendance:

Kenneth Mitchell, President  
Russell Baker, Secretary  
Tony Vienna, Treasurer

Directors Absent and Excused:

Karen Mitchell, Assistant Secretary  
Jim Birdsall, Assistant Secretary

Also in Attendance:

Marc T. Ragan, Piper Jaffray & Co.;  
Danaly Howe, and Bill Stopperan, Centennial Consulting Group, LLC;  
Vicki Hergott, resident  
11 Members of the Public (see attendance sheet)

Also in Attendance via Teleconference:

Emily Murphy, Esq., McGeady Becher P.C.;  
Jim Righeimer, Lee Lowrey and Gloria Morales, Arbor Capital Partners,  
LLC;

ADMINISTRATIVE  
MATTERS

Call to Order: Ms. Howe called the meeting to order, noting that a quorum of the Board was present.

Disclosures 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 of Directors and to the Secretary of State. Attorney Murphy noted that a quorum was present and requested members of the Board 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 the statute. Attorney Murphy noted that all Directors’ Disclosure Statements had been filed by the statutory deadline.

Agenda: The Board reviewed the Agenda for the meeting and following discussion, upon a motion duly made by Director Vienna, seconded by Director Baker and, upon vote, unanimously carried, the Board approved the Agenda as presented. The Board excused the absence of Director Karen Mitchell and Director Birdsall.

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, the Board determined to conduct the meeting at the above-stated date, time and location. Ms. Howe reported that notices were duly posted and that no objections to the locations or any requests that the meeting place be changed by taxpaying electors within its boundaries have been received.

May 8, 2018 Election Results: Ms. Howe noted that the May 8, 2018 election was cancelled under statute as there were not more candidates than seats available.

April 27, 2018 Meeting Minutes: The Board reviewed the minutes from the April 27, 2018 special meeting. Following discussion, upon motion duly made by Director Kenneth Mitchell, seconded by Director Baker and, upon vote, unanimously carried, the Board approved the minutes from the April 27, 2018 special meeting.

Public Comment: Members of the Public commented on the following items, which the Board addressed in turn:

- Low spot in the street near Canyonlands and Kansas
- Tree stakes in the common areas needing to be removed
- Biscayne and Great Basin sprinklers not running
- Weeds in the common areas
- Sprinklers overwatering on Spartan
- Street sign is down at Capitol Reef and 5<sup>th</sup> street
- Dead trees on 5<sup>th</sup> street to be replaced

## FINANCIAL MATTERS

Ratify and Approve Payment of Claims: Mr. Stopperan reviewed the claims for the period ending August 13, 2018 with the Board for ratification. Following discussion, upon a motion duly made by Director Kenneth Mitchell, seconded by Director Vienna and, upon vote, unanimously carried, the Board ratified and approved the payment of claims in the amount of \$3,594,233.85.

Ratify and Accept Unaudited Financial Statements: Mr. Stopperan reviewed the unaudited financial statements for the period ending June 30, 2018 with the Board. Following discussion, upon motion duly made by Director Kenneth Mitchell, seconded by Director Vienna and, upon

vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending June 30, 2018.

2017 Audit and Representations Letter: Mr. Stopperan presented the 2017 Audit and Representations Letter for Marc James & Associates PC to the Board. Following discussion upon motion made by Director Kenneth Mitchell, seconded by Director Vienna and, upon vote, unanimously carried, the Board approved the 2017 Audit and authorized execution of the Representations Letter.

LEGAL MATTERS

Access Improvements and Drainage Agreement with Alma Wilson Family Trust: Director Kenneth Mitchell presented the Access Improvements and Drainage Agreement with Alma Wilson Family Trust to the Board. Following discussion, upon motion duly made by Director Baker, seconded by Director Vienna and, upon vote, unanimously carried, the Board approved the Access Improvements and Drainage Agreement with Alma Wilson Family Trust subject to final legal review.

Resolution Adopting Amended and Restated Rules and Regulations: Ms. Howe presented the Resolution Adopting Second Amendment to Rules and Regulations to the Board. Members of the public inquired about proposed rules regarding sheds. Following discussion, upon motion duly made by Director Kenneth Mitchell, seconded by Director Vienna and, upon vote, unanimously carried, the Board approved the Resolution Adopting Amended and Restated Rules and Regulations as amended. The Board directed the District Manager to send out a survey to the neighborhood regarding the proposed shed regulations.

CAPITAL  
PROJECTS/  
OPERATIONS:

Status of capital projects: The Board discussed the status of capital projects.

Status of contracts: The Board discussed the status of contracts with the District. No action was taken.

Pool Maintenance and Services: The Board discussed the future pool maintenance and services needed. Director Kenneth Mitchell discussed the need for a Pool Committee.

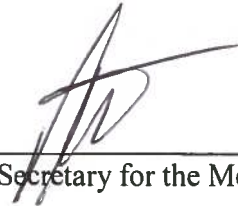
OTHER MATTERS:

None

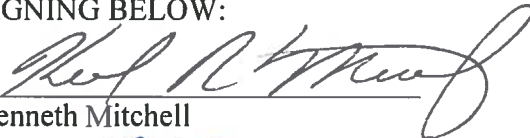
ADJOURNMENT

There being no further business to come before the Board, Director Kenneth Mitchell made a motion to adjourn the meeting. Director Vienna seconded, and the motion was unanimously approved.

Respectfully submitted,

By  \_\_\_\_\_  
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL AUGUST 13,  
2018 MINUTES OF THE HERITAGE RIDGE METROPOLITAN  
DISTRICT BY THE MEMBERS OF THE BOARD OF DIRECTORS  
SIGNING BELOW:

  
\_\_\_\_\_  
Kenneth Mitchell

  
\_\_\_\_\_  
Russell Baker

  
\_\_\_\_\_  
Tony Vienna

\_\_\_\_\_  
Karen Mitchell

\_\_\_\_\_  
Jim Birdsall

