

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF

LOVELAND MIDTOWN METROPOLITAN DISTRICT HELD March 21, 2018

The Board of Directors (collectively, "Board") of the Loveland Midtown Metropolitan District, ("District") held a regular meeting, open to the public, at the offices of Pinnacle Consulting Group, Inc., 550 W. Eisenhower Boulevard, Loveland, Colorado 80537; at 10:00 a.m. on Wednesday, March 21, 2018. Notice of the meeting was duly posted with the Larimer County Clerk and Recorder and in three public places within the boundaries of the District.

ATTENDANCE

Directors in Attendance:

Blaine Rappe, President
Nathan Klein, Vice President
Eric Holsapple, Director

Directors Absent but Excused:

Curtis D. Zimmerman, Secretary/Treasurer

Also in Attendance:

Deborah Early, Esq.; Icenogle Seaver Pogue, P.C. (via teleconference)
Tom Flock, Molly Janzen, Dylan Engberg and Darcy Chilton; Pinnacle Consulting Group, Inc.

CALL TO ORDER

The meeting was called to order at 10:05 a.m. by Director Rappe, noting that a quorum was present. The directors in attendance confirmed their qualifications to serve.

CONFLICTS OF INTEREST DISCLOSURE

Ms. Early noted that conflicts of interest for Directors Rappe, Klein, and Holsapple have been filed. Ms. Early advised the Board that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

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APPROVAL OF AGENDA

Mr. Flock distributed for the Board's review and approval a proposed agenda for the meeting. Following review, upon motion duly made by Director Holsapple, seconded by Director Klein and, upon vote, unanimously carried, it was,

RESOLVED to approve the agenda, as amended.

APPROVAL OF MINUTES

The Board reviewed the minutes of the October 25, 2017 special meeting, the November 2, 2017 continued meeting, and the November 28, 2017 continued meeting. Following review, upon motion duly made by Director Klein, seconded by Director Holsapple and, upon vote, unanimously carried, it was

RESOLVED to approve the October 25, 2017 special meeting, the November 2, 2017 continued meeting, and the November 28, 2017 continued meeting, as presented.

PUBLIC COMMENT ON NON-AGENDA ITEMS

There were no members of the public in attendance.

FINANCIAL MATTERS

Ratify Previous Claims Presented for Payment: Ms. Janzen presented the check detail for the period October 20, 2017 through March 15, 2018, totaling \$3,509.78 which includes check numbers 1773 - 1774, for Board review and consideration of ratification and approval. Following review and discussion, upon motion duly made by Director Holsapple, seconded by Director Klein and, upon vote, unanimously carried, it was

RESOLVED to ratify approval of the claims in the amounts and for the check numbers listed above.

Financial Report: Ms. Janzen reviewed with the Board the unaudited Financial Statements for the period ending December 31, 2017. Following review and discussion, upon motion duly made by Director Holsapple, seconded by Director Klein and, upon vote, unanimously carried, it was

RESOLVED to accept the unaudited Financial Statements for the period ending December 31, 2017.

Application for Exemption from Audit: Ms. Janzen reviewed with the Board the Application for Exemption from Audit for 2017. Following review and discussion upon motion duly made by Director Holsapple, seconded by Director Klein and, upon vote, unanimously carried it was.

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RESOLVED to ratify the Application for Exemption from Audit for 2017 that was filed with the Office of the State Auditor prior to the March 31, 2018 deadline.

MANAGEMENT MATTERS

Architectural/Covenant Control Committee Update: Mr. Flock reviewed with the Board the Architectural/Covenant Violation Tracker noting that violations have been minimal with one complaint of an abandoned vehicle, that was later determined to be operable. Covenant Inspections will begin in April and will continue through October with one inspection per month.

2018 Landscape Maintenance/Irrigation Maintenance services and coordination. Mr. Engeberg reviewed with the Board various routine maintenance items completed to date. Mr. Engeberg reported that irrigation water will be turned on the first week of April and fence inspections will be done in the Spring and again in the Fall.

LEGAL MATTERS

2011A and 2011B Bonds: Ms. Early provided a brief update on the 2011 bonds. Ms. Early reported that Don and Carol Marostica have requested to transfer the bonds into the family trust. Ms. Early noted that the District will execute new bonds to the family trust. Per the bonds resolution, the transfer fee should be paid by the Marostica's. The Board gave direction to continue to pursue with the Bond counsel and for the District to accept the assignment of the Bond when received from the Marostica's. Director Holsapple will follow up with Mr. McGinnis and Don Marostica regarding next steps.

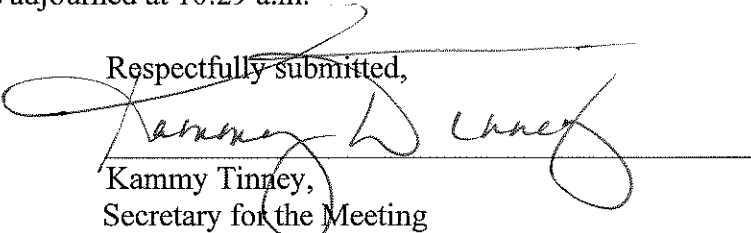
OTHER BUSINESS

There was no other business brought before the Board for consideration.

ADJOURNMENT

Upon a motion by Director Holsapple, seconded by Director Klein, and unanimous vote, the meeting was adjourned at 10:29 a.m.

Respectfully submitted,



Kammy Tinney,
Secretary for the Meeting