

## RECORD OF PROCEEDINGS

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### MINUTES OF THE CONTINUED SPECIAL MEETING OF

#### LOVELAND MIDTOWN METROPOLITAN DISTRICT HELD November 28, 2017

The Board of Directors (collectively, "Board") of the Loveland Midtown Metropolitan District, ("District") held a continued special 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 Tuesday, November 28, 2017. 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 (via teleconference)  
Nathan Klein, Vice President (via teleconference)  
Eric Holsapple, Director (via teleconference)

#### Directors Absent but Excused:

Curtis D. Zimmerman, Secretary/Treasurer

#### Also in Attendance:

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

#### CALL TO ORDER

The meeting was called to order at 10:02 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 for the original meeting, which remain in effect for this continued meeting. 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 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 agenda, as presented.

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### PUBLIC COMMENT ON NON-AGENDA ITEMS

There were no members of the public in attendance.

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### FINANCIAL MATTERS

2018 Budget Hearing: Mr. Flock reported that the public hearing on the 2018 budget was held at the October 25, 2017 meeting.

Ms. Castle reviewed with the Board the proposed 2018 budget in detail and responded to questions from the Board. Ms. Castle recommended that the District carry a capital reserve fund, increasing steadily year over year and to use the District's reserve funds to pay off Operations and Maintenance notes. The District's budget by fund are as follows:

Operating Mill levy is 24.322 mills.  
General Fund Expenditures: \$122,798

Debt Service Mill levy is 19.900 mills.  
Debt Service Fund Expenditures: \$98,421

Following review and discussion and upon motion duly made by Director Klein, seconded by Director Holsapple and, upon vote, it was unanimously

**RESOLVED** to approve the Resolution to Adopt the 2018 Budget, Certify the Mill Levies, appropriate budgeted funds, and approve all other documents related to the 2018 budget. The District Manager is authorized to make minor modifications that may be necessary with receipt of final assessed values.

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### DIRECTOR'S ITEMS

The Board considered approval of the 2018 Contractors and Vendors. Following review and discussion and upon motion duly made by Director Holsapple, seconded by Director Klein and, upon vote, it was unanimously

### OTHER BUSINESS

**RESOLVED** to approve the 2018 Contracts with the following Vendors: Integrity Lawn Professionals, E3 Signs, Fiske Electric, and Apex Pavement Solutions.

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

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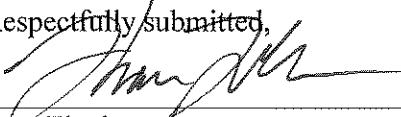
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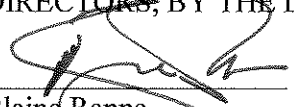
### ADJOURNMENT

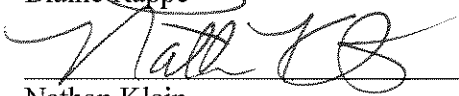
Upon a motion by Director Rappe, seconded by Director Klein, and unanimous vote, the meeting is adjourned at 10:17 a.m.

Respectfully submitted,

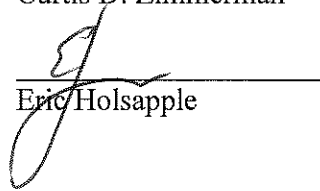
  
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Tom Flock,  
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL MINUTES OF THE NOVEMBER 28, 2017 CONTINUED SPECIAL MEETING OF THE LOVELAND MIDTOWN METROPOLITAN DISTRICT BOARD OF DIRECTORS, BY THE DIRECTORS SIGNING BELOW:

  
\_\_\_\_\_  
Blaine Rappe

  
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Nathan Klein

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Curtis D. Zimmerman

  
\_\_\_\_\_  
Eric Holsapple