

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
BELFORD NORTH METROPOLITAN DISTRICT
HELD
FEBRUARY 26, 2019**

A regular meeting of the Board of Directors of the Belford North Metropolitan District was held on Tuesday, February 26, 2019 at 11:00 a.m. at 8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111.

Attendance

In attendance were Directors:

Michael P. Vickers, President
Tom List, Secretary
Peter Elzi, Treasurer/Asst. Secretary

Also in attendance were:

Bob Blodgett, Janece Soendker and Pat Shannon;
CliftonLarsonAllen LLP
Tom George; Spencer Fane
Rick Moore; Manhard Consulting, Ltd.

Call to Order

President Vickers called the meeting to order at 11:00 a.m.

Agenda

Mr. Blodgett reviewed the proposed Agenda for the District's regular meeting. Following discussion, upon motion duly made by Director Vickers, seconded by Director List and, upon vote unanimously carried, the Agenda was approved, as presented.

Meeting
Location

The Board entered into 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 Vickers, seconded by Director List, and upon vote, unanimously carried, the Board determined that because there is not a suitable or convenient location within its boundaries, or within the County in which the District is located, it was determined to conduct the meeting at the above-stated date, time and location. The Board further noted that notice of this location was posted within the boundaries of the District and the Board had not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within the boundaries of the District.

Disclosures of
Potential

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts

RECORD OF PROCEEDINGS

Conflicts Of
Interest

of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that Disclosure Statements had been filed prior to the meeting in accordance with statute. Attorney George requested that the Directors consider whether they had any new conflicts of interest which had not previously been disclosed. There were no additional disclosures made.

Board
Vacancies

No report.

CONSENT
AGENDA

The Board considered the following actions:

IV. Approval of Minutes of the November 27, 2018 Special Meeting

V. Financial Items

- A. Approval of Current Claims Totaling \$3,240.98
- B. Ratify Prior Claims Totaling \$31,278.19

VI. Manager Items

- A. Accept Stonegate Village Metropolitan District Board Meeting Information
- B. Information Items and Referrals
- C. Approve Posting Locations

Upon a motion duly made by Director List, seconded by Director Vickers, and upon vote unanimously carried, the Board approved designating the posting locations for 2019. Mr. Moore will coordinate with CLA regarding the most accessible locations.

After discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board approved the consent agenda.

DISCUSSION
AGENDA

VII. Engineer and Construction Items

Update on Army Corps of Engineer Permit for Green Acres Tributary

RECORD OF PROCEEDINGS

Mr. Moore reported meetings with the COE and UDFCD are ongoing. RESPEC (UDFCD) has been authorized to proceed with final design. The cost estimate is \$500,000. Construction estimate is \$6,000,000.

VIII. Financial Items

Review and Accept December 31, 2018 Unaudited Financial Statements and Cash Position Updated as of February 20, 2019

Ms. Soendker reviewed with the Board. The Board accepted the December 31, 2018 Unaudited Financial Statements and Cash Position updated as of February 20, 2019.

Other

Upon a motion duly made by Director Vickers, seconded by Director List, and upon vote unanimously carried, the Board authorized CLA to file the 2018 Audit Exemption.

X. Manager's Items

Other

Upon a motion duly made by Director Vickers, seconded by Director List, and upon vote unanimously carried, the Board authorized CLA to set up a District website.

XI. Attorney's Items

Other

None.

XII. Director Items

Development Activity Update

Director Vickers reported that he is still negotiating the potential sale of the property in the District to another master developer.

RECORD OF PROCEEDINGS

XIII. Other Items

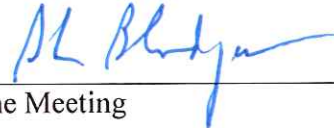
Confirm Quorum for May 28, 2019 at 11:00 am at
CliftonLarsonAllen, LLP, 8390 E. Crescent Parkway, Suite
300, Greenwood Village, CO

The Board tentatively decided to cancel the May and August meetings. Mr. Blodgett will confirm in mid-May.

XIV. Adjournment

Director Vickers adjourned the meeting at 11:20 a.m.

Respectfully submitted,



Secretary for the Meeting