

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
BELFORD NORTH METROPOLITAN DISTRICT
HELD
FEBRUARY 25, 2020**

A regular meeting of the Board of Directors of the Belford North Metropolitan District was held on Tuesday, February 25, 2020 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, Pat Shannon, Bryce Bierman and Janece
Soendker; CliftonLarsonAllen LLP
Tom George; Spencer Fane LLP
Rick Moore; Manhard Engineering
Alan Matlosz; Stifel Financial Corp

Call to Order

President Vickers called the meeting to order at 12:42 p.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.

RECORD OF PROCEEDINGS

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. 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 26, 2019 Regular Meeting
- V. Financial Items
 - A. Ratify Prior Claims - \$10,019.57
 - B. Approve Current Claims - \$3,151.84
- VI. Manager Items
 - A. Accept Stonegate Village Metropolitan District Board Meeting Information
 - B. Information Items and Referrals

Upon a motion duly made by Director Vickers, seconded by Director Elzi, and upon a vote, unanimously carried, the Board approved the Consent Agenda.

DISCUSSION
AGENDA

- VII. Engineer and Construction Items
 - A. Update on Army Corps of Engineer Permit for Green Acres Tributary

RECORD OF PROCEEDINGS

VIII. Financial Items

A. Review and Accept Cash Position Report Updated as of February 2020

Ms. Soendker reviewed with the Board. Upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board accepted the Cash Position Report Updated as of February 2020.

B. Status of 2019 Audit Exemption

Ms. Soendker reviewed with the Board. Upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board approved the 2019 Audit Exemption.

C. Other

None.

X. Manager's Items

None.

XI. Attorney's Items

A. Status of IGA Between Belford North Metro District, Belford South Metro District & Chambers Highpoint Metro District

Mr. George provided an update. No action was taken.

B. Adopt Development Fee Resolution

Upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board adopted the proposed Development Fee Resolution.

RECORD OF PROCEEDINGS

C. May 2020 Directors' Election Update

Mr. George provided an update, noting that the election will be cancelled if no other self-nomination forms are received.

XII. Director Items

A. Development Activity Update

No report.

XIII. Other Items

A. Confirm Quorum for May 26, 2020 at 11:00 am at CliftonLarsonAllen, LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO

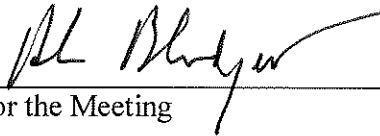
A quorum was confirmed.

XIV. Adjournment

Director Vickers adjourned the meeting at 12:46 p.m.

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Respectfully submitted,



Secretary for the Meeting