

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE GATEWAY REGIONAL METROPOLITAN DISTRICT HELD MARCH 4, 2020

A Regular Meeting of the Board of Directors (the "Board") of the Gateway Regional Metropolitan District (the "District"), City and County of Denver, Colorado, was duly posted and held on Wednesday, the 4th day of March, 2020 at 12:30 P.M., at the offices of L.C. Fulenwider, Inc., 1125 17th Street, Suite 2500, Denver, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mark Throckmorton
Charles Foster
Gregory Berger

Following discussion, upon motion duly made by Director Berger, seconded by Director Throckmorton and, upon vote, unanimously carried, the absence of Director Lujan was excused.

Also in Attendance:

Judy Leyshon; Special District Management Services, Inc. ("SDMS")

Tom George, Esq.; Spencer Fane, LLP

Kimberly Johanns; Simmons & Wheeler, P.C.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure 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. Ms. Leyshon noted that a quorum was present and requested that members of the Board 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. No new disclosures were made. Ms. Leyshon noted that all Directors' Disclosure Statements have been filed.

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ADMINISTRATIVE MATTERS

Agenda: Ms. Leyshon distributed for the Board's review and approval the proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Berger, seconded by Director Foster and, upon vote, unanimously carried, the Agenda was approved, as amended to add Legal and Accounting Matters.

Approval of Meeting Location and Confirmation of Posting of Notices: The Board entered into discussion regarding the requirements of Section 32-2-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Berger, seconded by Director Foster and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within the District's boundaries, or within 20 miles from the District's boundaries, to hold this meeting, it was determined to conduct the meeting at the above-stated date, time and location. The Board further noted that notice of this time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries.

Designation of 24-hour Posting Location: Upon motion duly made by Director Berger, seconded by Director Foster and, upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at Moonlight Diner, 6250 Tower Road, Denver, Colorado, 80249 and the District website.

Minutes: The Board reviewed Minutes of the December 4, 2019 Regular Meeting.

Following discussion, upon motion duly made by Director Throckmorton, seconded by Director Foster and, upon vote, unanimously carried, the Minutes of the December 4, 2019 Regular Meeting were approved, as presented.

FINANCIAL MATTERS

Claims: Ms. Johanns reviewed with the Board and considered ratification of approval of the payment of claims for the periods ending as follows:

	Period Ending Dec. 19, 2019	Period Ending Jan. 3, 2020	Period Ending Feb. 10, 2020
General Fund	\$ 12,554.08	\$ 8,320.55	\$ 8,687.34
Debt Service Fund	\$ 43,584.00	\$ -0-	\$ -0-
Capital Projects	-0-	-0-	-0-
Total Claims	\$ 56,138.08	\$ 8,320.55	\$ 8,687.34

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Following review, upon motion duly made by Director Throckmorton, seconded by Director Berger and, upon vote, unanimously carried, the Board ratified approval of payment of claims as presented.

Financial Statements: Ms. Johanns reviewed with the Board the quarterly unaudited financial statements of the District for the period ending December 31, 2019.

Following review, upon motion duly made by Director Foster, seconded by Director Berger and, upon vote, unanimously carried, the Board accepted the quarterly unaudited financial statements of the District for the period ending December 31, 2019.

Staggered Payments for System Development Fees from Boulder Creek Neighborhoods: The Board discussed a request from Boulder Creek Neighborhoods for staggered payments to System Development Fees.

Following discussion, upon motion duly made by Director Throckmorton, seconded by Director Foster and, upon vote, unanimously carried, the Board approved the request from Boulder Creek Neighborhoods for staggered payments to System Development Fees. It was noted that Attorney George will draft an agreement as necessary.

2019 Audit: The Board discussed the 2019 Audit.

Following discussion, upon motion duly made by Director Berger, seconded by Director Foster and, upon vote, unanimously carried, the Board approved the draft 2019 audit, subject to approval by Legal Counsel, Accountant, and President Throckmorton.

Denver Highpoint – System Development Fees: Ms. Johanns discussed with the Board the Denver Highpoint System Development Fees in the amount of \$13,000.00. Following discussion, the Board directed Ms. Johanns to transmit the information to Director Throckmorton, Attorney George to transmit agreement to Director Throckmorton, and Director Throckmorton to review the agreement. It was noted that repair of main at southside of 56th will be relocated closer to the right-away.

LEGAL MATTERS

May 5, 2020 Regular Election: Attorney George discussed with the Board the status of the May 5, 2020 Regular Election. He noted that Directors Lujan and Throckmorton and one vacancy are up for election. The May 5, 2020 Regular Election will be cancelled for the District.

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Process for Impact Fee and System Development Fee Offsets and Reimbursements: Attorney George provided the Board an update regarding his conversations with City staff and reported that City staff will look into the matter further, understanding it is the City's responsibility to review any such requests.

**CAPITAL
IMPROVEMENTS/
OPERATIONS
MATTERS**

There were no Capital Improvements and Operation Matters for discussion at this time.

OTHER BUSINESS

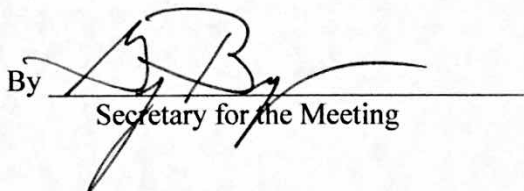
Landscape Maintenance Fees: The Board directed Ms. Leyshon to gather additional information regarding Landscape Maintenance Fees.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Berger, seconded by Director Foster and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By


Secretary for the Meeting