

## RECORD OF PROCEEDINGS

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**MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE PRAIRIE CENTER  
METROPOLITAN DISTRICT NO. 7 (the "District")  
HELD  
NOVEMBER 14, 2019**

A regular meeting of the Board of Directors of the Prairie Center Metropolitan District No. 7 (referred to hereafter as "Board") was convened on Thursday, the 14<sup>th</sup> day of November, 2019, at 11:30 A.M., at the Construction Trailer, 2221 South 27<sup>th</sup> Avenue, Brighton, Colorado. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Michael Tamblyn  
Rick Merkel  
Wendy Burke  
Michelle Roberts  
Brandon Schenberg

#### Also In Attendance Were:

Ann E. Finn and Peggy Ripko; Special District Management Services, Inc.

Paula Williams, Esq.; McGeady Becher P.C.

Thuy Dam; CliftonLarsonAllen LLP

Brad Grimes; Brinkmann Constructors (for a portion of the meeting)

### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

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 and to the Secretary of State. Attorney Williams noted that a quorum was present and requested members of the Board to 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. It was further noted by Attorney Williams, that all Directors' Disclosure Statements have been filed and no additional conflicts were disclosed.

### ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's regular meeting.

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Following discussion, upon motion duly made by Director Roberts, seconded by Director Burke and, upon vote, unanimously carried, the Agenda was approved, as amended.

**Approval of Meeting Location:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, upon motion duly made by Director Roberts, seconded by Director Burke and, upon vote, unanimously carried, the Board determined to conduct the meeting within 20 miles of its boundaries at the above stated location. The Board further noted that notice of the 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 its boundaries.

**Consent Agenda:** The Board considered the following actions:

- Approve Minutes of the May 23, 2019 regular meeting.
- Authorize District Manager to post transparency notice on the SDA Website pursuant to Section 32-1-809, C.R.S.
- Ratify approval of Eligible Governmental Entity Agreement (“EGE”) between the Statewide Internet Portal Authority (“SIPA”) and the District.

Following review, upon motion duly made by Director Merkel, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions.

**Resolution No. 2019-11-01; Resolution Establishing Regular Meeting Dates, Time and Location, Establishing District Website and Designating Locations for Posting of 24-Hour Notices:** The Board reviewed Resolution No. 2019-11-01; Resolution Establishing Regular Meeting Dates, Time and Location, Establishing District Website and Designating Locations for Posting of 24-Hour Notices.

Ms. Finn reviewed the business to be conducted in 2020 to meet the statutory compliance requirements. The Board determined to meet on November 12, 2020 at 11:30 a.m. at the Construction Trailer, 2221 South 27<sup>th</sup> Avenue, Brighton, Colorado.

Following discussion, upon motion duly made by Director Roberts, seconded by Director Burke and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-11-01; Resolution Establishing Regular Meeting Dates, Time and Location, Establishing District Website and Designating Locations for Posting

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of 24-Hour Notices. A copy of the Resolution is attached hereto and incorporated herein.

### **FINANCIAL MATTERS**

**Claims:** Ms. Finn reviewed with the Board the payment of claims for the period beginning May 1, 2019 through October 31, 2019 totaling \$683,171.50.

Following discussion, upon motion duly made by Director Roberts, seconded by Director Merkel and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

**Unaudited Financial Statements:** Ms. Dam presented and reviewed the unaudited financial statements for the period ending September 30, 2019.

Following review and discussion, upon motion duly made by Director Roberts, seconded by Director Burke and, upon vote, unanimously carried, the unaudited financial statements for the period ending September 30, 2019 were accepted, as presented.

**2019 Audit:** The Board reviewed a proposal from Stratagem P.C. to perform the 2019 Audit.

Following discussion, upon motion duly made by Director Roberts, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board approved the engagement of Stratagem P.C. to perform the 2019 Audit, for an amount not to exceed \$4,000.

**Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3:** The Board reviewed Resolution No. 2019-11-02, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3.

Following discussion, upon motion duly made by Director Roberts, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-11-02, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

**2019 Budget Amendment Hearing:** The President opened the public hearing to consider a Resolution to Amend the 2019 Budget and discuss related issues.

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It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2019 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. There were no comments from the public in attendance and the public hearing was closed.

Following discussion, the Board determined that a 2019 Budget Amendment was not needed.

**2020 Budget:** The President opened the public hearing to consider the proposed 2020 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing.

No public comments were received, and the public hearing was closed.

Ms. Dam reviewed the estimated 2019 expenditures and the proposed 2020 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2019-11-03 to Adopt the 2020 Budget and Appropriate Sums of Money and Resolution No. 2019-11-04 to Set Mill Levies (for the General Fund at 66.796 mills). Upon motion duly made by Director Roberts, seconded by Director Schenberg and, upon vote, unanimously carried, Resolution Nos. 2019-11-03 and 2019-11-04 were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2019. The District Accountant was directed to transmit the Certification of Mill Levies to the Board of County Commissioners of the Adams County and the Division of Local Government, not later than December 15, 2019. The District Accountant was also directed to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2020. Copies of the adopted Resolutions are attached to these Minutes and incorporated herein by this reference.

**DLG-70 Mill Levy Certification:** Ms. Dam discussed with the Board the DLG-70 Mill Levy Certification form.

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Following discussion, upon motion duly made by Director Roberts, seconded by Director Schenberg and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 mill levy certification form, for certification to the Board of County Commissioners and other interested parties.

**Preparation of the 2021 Budget:** The Board discussed preparation of the 2021 Budget.

Following discussion, upon motion duly made by Director Roberts, seconded by Director Schenberg, and upon vote, unanimously carried, the Board appointed CliftonLarsonAllen LLP to prepare the 2021 Budget.

### **LEGAL MATTERS**

**May 5, 2020 Election Resolution:** The Board discussed Resolution No. 2019-11-05; Resolution Calling a Regular Election for Directors on May 5, 2020, appointing the Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

Following discussion, upon motion duly made by Director Roberts, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-11-05; Resolution Calling a Regular Election for Directors on May 5, 2020, appointing the DEO and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

**2020 Bond Issuance:** Attorney Williams discussed with the Board the status of the 2020 bond issuance. Following discussion, the Board authorized its consultants to continue to work towards the completion of the issuance.

**First Amendment to Intergovernmental Agreement Regarding Facilities Fee Collection by and among Prairie Center Metropolitan District Nos. 2, 3, 4, 5, 6, 7, 8, 9 and 10:** Attorney Williams reviewed with the Board the First Amendment to Intergovernmental Agreement Regarding Facilities Fee Collection by and among Prairie Center Metropolitan District Nos. 2, 3, 4, 5, 6, 7, 8, 9 and 10 (releasing Prairie Center Metropolitan District No. 9 from any rights, duties or obligations under the agreement).

Following discussion, upon motion duly made by Director Merkel, seconded by Director Roberts and, upon vote, unanimously carried, the Board ratified approval of the First Amendment to Intergovernmental Agreement Regarding Facilities Fee Collection by and among Prairie Center Metropolitan District Nos. 2, 3, 4, 5, 6, 7,

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8, 9 and 10 (releasing Prairie Center Metropolitan District No. 9 from any rights, duties or obligations under the agreement).

**Resolution No. 2019-11-06, A Resolution of the Board of Directors of Prairie Center Metropolitan District No. 7 Acknowledging the Dissolution of Prairie Center Metropolitan District No. 9:** Attorney Williams reviewed with the Board Resolution No. 2019-11-06, A Resolution of the Board of Directors of Prairie Center Metropolitan District No. 7 Acknowledging the Dissolution of Prairie Center Metropolitan District No. 9.

Following discussion, upon motion duly made by Director Merkel, seconded by Director Roberts, and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-11-05, A Resolution of the Board of Directors of Prairie Center Metropolitan District No. 7 Acknowledging the Dissolution of Prairie Center Metropolitan District No. 9.

**Resolution Concerning Collection Procedures for Operations and Maintenance Fees:** Attorney Williams noted for the Board that the collection procedures for the Operations and Maintenance Fees are included in the Fee Resolution. Following discussion, upon motion duly made by Director Merkel, seconded by Director Roberts, and, upon vote, unanimously carried, the Board authorized the preparation, execution and adoption of a Resolution Concerning Collection Procedures for Operations and Maintenance Fees, if determined appropriate by District Counsel.

**McGeady Becher P.C. Document Retention Policy:** Attorney Williams presented to the Board an update to the McGeady Becher Document Retention Policy.

Following discussion, upon motion duly made by Director Merkel, seconded by Director Roberts, and, upon vote, unanimously carried, the Board approved the update and directed a copy of the approved, updated McGeady Becher P.C. Document Retention Policy be attached to the minutes of this meeting. Accordingly, a copy of the updated McGeady Becher P.C. Document Retention Policy is attached hereto and incorporated herein by this reference.

### **CAPITAL MATTERS**

**Prairie Center Village I Phase IA and IB Improvements:** Mr. Grimes reported to the Board on the status of the Prairie Center Village I Phase IA and IB Improvements Projects. He noted that he is working with the City of Brighton on final acceptance of the public improvements.

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Construction Management Agreement with Brinkmann Constructors: The Board entered into discussion regarding entering into a Construction Management Agreement with Brinkmann Constructors.

**Final Payment to Contractors:** Ms. Finn noted for the Board that Notice of Final Payment has been published for the following Contractors:

- a. Bemas Construction, Inc. (earthwork)
- b. ESCO Construction, Co. (utility work)
- c. Scott Contracting, Inc. (concrete work)

Following discussion, upon motion duly made by Director Merkel, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board ratified approval of Final Payment to the above Contractors.

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### **OPERATIONS AND MAINTENANCE**

**Operations and Maintenance Manuel for the Prairie Center Village I Underdrain System:** Director Tamblyn noted for the Board that Redland Consulting Group, Inc. is preparing a Maintenance Manual for the underdrain system.

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### **COVENANT CONTROL SERVICES**

**Management Report:** Ms. Ripko reported to the Board that there have been seven homes closings within the District. She noted that a Welcome Packets, CC & R's and design guidelines have been distributed to homeowners.

**Proposal from Altitude Community Law for Legal Services:** The Board reviewed a proposal from Altitude Community Law for legal services for operation and maintenance fee collections.

Following discussion, upon motion duly made by Director Roberts, seconded by Director Schenberg and, upon vote, unanimously carried, the Board approved the proposal from Altitude Community Law for legal services for operation and maintenance fee collections.

**Service Agreement for Site Lighting Services with Colorado Lighting, Inc.:** The Board reviewed a Service Agreement for Site Lighting Services with Colorado Lighting, Inc.

Following discussion, upon motion duly made by Director Roberts, seconded by Director Tamblyn and, upon vote, unanimously carried, the Board approved the Service Agreement for Site Lighting Services with Colorado Lighting, Inc.

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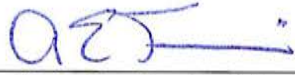
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**Landscape Maintenance Services for Common Areas and Park:** Director Tamblyn noted for the Board that the one-year warranty period with Colorado Designscapes, Inc. for the landscape improvements expires in July, 2020 so the Board will need to engage a landscape contractor to maintain the common areas and park once the warranty period expires.

### **ADJOURNMENT**

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

Respectfully submitted,

By  \_\_\_\_\_  
Secretary for the Meeting



RESOLUTION NO. 2019-11-01

RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,  
ESTABLISHING DISTRICT WEBSITE AND  
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Prairie Center Metropolitan District No. 7 (the "**District**"), Adams County, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2020 shall be held on November 12, 2020 at 11:30 a.m., at the Construction Trailer, 2221 South 27th Avenue, Brighton, Colorado, in Adams County, Colorado.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

9. That, if the District has not yet established a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) At the southwest corner of 144th Avenue and South 27th Avenue.

10. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE FOLLOWS]**

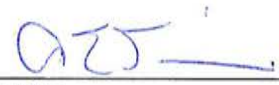
**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on November 14, 2019.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7**

By:   
\_\_\_\_\_  
President

Attest:

  
\_\_\_\_\_  
Secretary

RESOLUTION NO. 20-19- 11-02

**RESOLUTION OF THE BOARD OF DIRECTORS OF PRAIRIE CENTER  
METROPOLITAN DISTRICT NO. 7 AUTHORIZING ADJUSTMENT OF THE  
DISTRICT MILL LEVY IN ACCORDANCE WITH THE COLORADO  
CONSTITUTION, ARTICLE X, SECTION 3**

A. Prairie Center Metropolitan District No. 7 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado pursuant to Title 32, Colorado Revised Statutes.

B. The District operates pursuant to its First Amended and Restated Service Plan approved by the City of Brighton, in Adams County, Colorado on November 4, 2008 (as amended, the “**Service Plan**”), which provides the District with the authority to impose mill levies on taxable property. Such mill levies will be the primary source of revenue for repayment of debt service, public improvements, and operations and maintenance costs of the District.

C. The Service Plan authorizes a maximum combined mill levy of sixty (60) mills for operation and maintenance services and debt service (the “**Maximum Mill Levy**”).

D. The Service Plan and Article X, Section 3 of the Colorado Constitution, (the “**Gallagher Amendment**”), together with that certain City of Brighton, Colorado Resolution No. 2017-96, adopted on September 5, 2017 (“**Brighton Resolution No. 2017-96**”), provide that if, on or after January 1, 2006, there are changes in the method for calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the Maximum Mill Levy of sixty (60) mills may be increased or decreased to reflect such changes, such increases or decreases to be determined by its Board of Directors in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the Maximum Mill Levy, as adjusted for changes occurring after January 1, 2006, are neither diminished nor enhanced as a result of such changes.

E. The Service Plan, Gallagher Amendment, and Brighton Resolution No. 2017-96, provide that, for purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

F. The Colorado General Assembly (the “**General Assembly**”) passed House Bill 17-1349, signed by the Governor of Colorado on June 15, 2017, which amended Section 39-1-104.2, C.R.S. by setting the ratio of valuation for assessment for real residential property at 7.2% (decreased from 7.96%) for property tax years commencing on and after January 1, 2017, until the next property tax year that the General Assembly determined to adjust the ratio of valuation for assessment for residential real property.

G. In 2019, the General Assembly passed Senate Bill 19-255, signed by the Governor of Colorado on June 3, 2019, further amending Section 39-1-104.2, C.R.S. by setting the ratio of valuation for assessment for real residential property at 7.15% (decreased from 7.2%) for property tax years commencing on or after January 1, 2019, until the next property tax year that the General Assembly determines to adjust the ratio of valuation for assessment for residential real property.

H. In order to mitigate the effect of the 2019 statutory change in the ratio of valuation for assessment for residential real property from 7.20% to 7.15%, so that actual tax revenues are neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment, the Board determines it to be in the best interest of the District, its residents, users, property owners, and the public to further adjust the Maximum Mill Levy.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Prairie Center Metropolitan District No. 7, City of Brighton, Adams County, Colorado:

1. The Board of the District hereby authorizes the adjustment of the Maximum Mill Levy to reflect the 2019 statutory change in the ratio of valuation for assessment for residential real property to 7.15%.

2. The Gallagher Amendment allows for a total mill levy imposition of 55.663 mills (the “**Adjusted Mill Levy**”) so that District revenues shall be neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment to 7.15% pursuant to the authority granted by the Service Plan and the Gallagher Amendment.

3. The Adjusted Mill Levy shall be reflected in the District’s Certification of Tax Levies to be submitted to the Adams County Board of Commissioners on or before December 15, 2019, for collection in 2020.

**[SIGNATURE PAGE FOLLOWS]**

[SIGNATURE PAGE TO RESOLUTION AUTHORIZING ADJUSTMENT OF THE  
DISTRICT MILL LEVY IN ACCORDANCE WITH THE COLORADO  
CONSTITUTION, ARTICLE X, SECTION 3]

RESOLUTION APPROVED AND ADOPTED ON November 14, 2019.

PRAIRIE CENTER METROPOLITAN  
DISTRICT NO. 7

  
\_\_\_\_\_  
President

Attest:

  
\_\_\_\_\_  
Secretary

RESOLUTION NO. 2019 - 11 - 03  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7  
TO ADOPT THE 2020 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Prairie Center Metropolitan District No. 7 ("District") has appointed the District Accountant to prepare and submit a proposed 2020 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2019, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 14, 2019, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

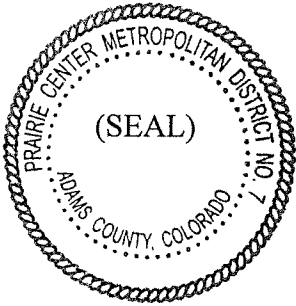
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Prairie Center Metropolitan District No. 7:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Prairie Center Metropolitan District No. 7 for the 2020 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 14<sup>th</sup> day of November, 2019.



A handwritten signature in black ink, consisting of stylized initials and a horizontal line extending to the right.

Secretary



EXHIBIT A  
(Budget)



**CliftonLarsonAllen**

CliftonLarsonAllen LLP  
www.CLAconnect.com

**Accountant's Compilation Report**

Board of Directors  
Prairie Center Metropolitan District No. 7

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Prairie Center Metropolitan District No. 7 for the year ending December 31, 2020, including the estimate of comparative information for the year ending December 31, 2019, and the actual comparative information for the year ended December 31, 2018, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S. 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Prairie Center Metropolitan District No. 7.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
January 23, 2020



An independent member of Nexia International

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7  
SUMMARY  
2020 BUDGET  
WITH 2018 ACTUAL AND 2019 ESTIMATED  
For the Years Ended and Ending December 31,**

1/23/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ (30,301)	\$ (1,485,741)	\$ 315
REVENUES			
Property taxes	-	377	195,944
Specific ownership taxes	-	23	15,600
Facilities fees	6,000	105,000	180,000
Drainage impact fees	-	169,460	275,000
Credit public improvement fees	3,589	65,000	108,000
Add-on public improvement fees	2,871	52,000	87,000
Developer advances	4,873,221	2,092,018	-
Working capital fees	-	2,000	12,000
Operations fees	-	750	13,500
Rebated city fees	-	182,433	202,000
Total revenues	<u>4,885,681</u>	<u>2,669,061</u>	<u>1,089,044</u>
Total funds available	<u>4,855,380</u>	<u>1,183,320</u>	<u>1,089,359</u>
EXPENDITURES			
General Fund	51,841	118,000	222,000
Debt Service Fund	-	5	315
Capital Projects Fund	6,289,280	1,065,000	852,000
Total expenditures	<u>6,341,121</u>	<u>1,183,005</u>	<u>1,074,315</u>
Total expenditures and transfers out requiring appropriation	<u>6,341,121</u>	<u>1,183,005</u>	<u>1,074,315</u>
ENDING FUND BALANCES	<u>\$ (1,485,741)</u>	<u>\$ 315</u>	<u>\$ 15,044</u>
EMERGENCY RESERVE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,200</u>
TOTAL RESERVE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,200</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2020 BUDGET**  
**WITH 2018 ACTUAL AND 2019 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/23/20

ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
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**ASSESSED VALUATION**

Vacant land	\$ 10	\$ 6,820	\$ 2,933,470
Certified Assessed Value	\$ 10	\$ 6,820	\$ 2,933,470

**MILL LEVY**

General	0.000	11.055	66.796
Debt Service	0.000	44.222	0.000
Total mill levy	0.000	55.277	66.796

**PROPERTY TAXES**

General	\$ -	\$ 75	\$ 195,944
Debt Service	-	302	-
Levied property taxes	-	377	195,944
Budgeted property taxes	\$ -	\$ 377	\$ 195,944

**BUDGETED PROPERTY TAXES**

<b>General</b>	\$ -	\$ 75	\$ 195,944
<b>Debt Service</b>	-	302	-
	\$ -	\$ 377	\$ 195,944

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7  
GENERAL FUND  
2020 BUDGET  
WITH 2018 ACTUAL AND 2019 ESTIMATED  
For the Years Ended and Ending December 31,**

1/23/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ (11,622)	\$ (3,735)	\$ -
<b>REVENUES</b>			
Property taxes	-	75	195,944
Specific ownership taxes	-	5	15,600
Developer advances	59,728	118,905	-
Working capital fees	-	2,000	12,000
Operations fees	-	750	13,500
Total revenues	59,728	121,735	237,044
Total funds available	48,106	118,000	237,044
<b>EXPENDITURES</b>			
General and administrative			
Accounting	8,310	22,000	35,000
Audit	-	1,540	4,500
County Treasurer's fees	-	1	2,939
Dues and membership	244	314	500
Insurance	8,007	11,076	12,000
District management	3,979	15,000	25,000
Legal services	25,994	20,000	35,000
Miscellaneous/Contingency	4,664	15,069	6,461
Election expense	-	-	1,000
Operations and maintenance			
Landscape maintenance - District Tracts	643	25,000	15,000
Repairs and maintenance - District Tracts	-	-	2,400
Irrigation repairs - District Tracts	-	-	1,000
Electric - District Tracts	-	-	1,200
Community management	-	6,000	20,000
Billing and collection	-	2,000	8,000
Irrigation repairs - Park	-	-	1,000
Landscape maintenance - Park	-	-	18,000
Irrigation water - District Tracts	-	-	15,000
Total expenditures	51,841	118,000	222,000
Total expenditures and transfers out requiring appropriation	51,841	118,000	222,000
ENDING FUND BALANCES	\$ (3,735)	\$ -	\$ 15,044
EMERGENCY RESERVE	\$ -	\$ -	\$ 7,200
TOTAL RESERVE	\$ -	\$ -	\$ 7,200

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7  
DEBT SERVICE FUND  
2020 BUDGET  
WITH 2018 ACTUAL AND 2019 ESTIMATED  
For the Years Ended and Ending December 31,**

1/23/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ -	\$ -	\$ 315
REVENUES			
Property taxes	-	302	-
Specific ownership taxes	-	18	-
Total revenues	<u>-</u>	<u>320</u>	<u>-</u>
Total funds available	<u>-</u>	<u>320</u>	<u>315</u>
EXPENDITURES			
General and administrative			
County Treasurer's fees	-	5	-
Miscellaneous/Contingency	-	-	315
Total expenditures	<u>-</u>	<u>5</u>	<u>315</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>5</u>	<u>315</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ 315</u>	<u>\$ -</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7  
CAPITAL PROJECTS FUND  
2020 BUDGET  
WITH 2018 ACTUAL AND 2019 ESTIMATED  
For the Years Ended and Ending December 31,**

1/23/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ (18,679)	\$ (1,482,006)	\$ -
<b>REVENUES</b>			
Developer advances	4,813,493	1,973,113	-
Facilities fees	6,000	105,000	180,000
Credit public improvement fees	3,589	65,000	108,000
Add-On public improvement fees	2,871	52,000	87,000
Drainage impact fees	-	169,460	275,000
Rebated city fees	-	182,433	202,000
Total revenues	4,825,953	2,547,006	852,000
Total funds available	4,807,274	1,065,000	852,000
<b>EXPENDITURES</b>			
General and Administrative			
Accounting	14,601	18,000	-
Audit	-	2,310	-
District management	5,968	10,000	-
Legal services	38,992	10,000	-
Miscellaneous/Contingency	-	14,690	827,000
Capital Projects			
Project management fee	225,046	40,000	-
Project management fee interest	6,568	20,000	25,000
Village 1 park	1,528,367	700,000	-
Village 1 collector roads	4,442,900	200,000	-
Village 1 storm drainage	26,838	50,000	-
Total expenditures	6,289,280	1,065,000	852,000
Total expenditures and transfers out requiring appropriation	6,289,280	1,065,000	852,000
ENDING FUND BALANCES	\$ (1,482,006)	\$ -	\$ -

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7**  
**2020 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Prairie Center Metropolitan District No. 7 (District), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Adams County, Colorado. The District was formed by order and decree of the District Court for Adams County on May 22, 2006. The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including streets, transportation, traffic and safety controls, park and recreation facilities, water, sewer, television relay and translator and mosquito and pest control services.

Concurrently with the formation of the District, the City approved service plans for Prairie Center Metropolitan District Nos. 3, 4, 5, 6, 8, 9 and 10.

During elections held on May 2, 2006, a majority of the District's electors authorized general obligation indebtedness of \$6,790,000,000, for the above listed facilities, intergovernmental agreements and debt refunding. Additionally, on May 2, 2006, the District's voters authorized the District to collect, retain and spend all revenues in excess of TABOR spending, revenue raising or other limitations.

The Service Plans for District Nos. 2 – 10 limit the aggregate amount of debt that they may issue together with any debt issued by District No. 1 to \$750,000,000.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.



**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7  
2020 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

The change in assessment ratio from 7.2% to 7.15% allows the District to adjust its mill levy to offset the decrease in revenues. Accordingly, the District adjusted its mill levy to 11.132 for operations and 44.531 for debt service.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 8% of the property taxes collected.

**Operations and Capital Fees**

The District established an operations fee of \$360 per year on each residential lot along with a one-time capital fee of \$200 upon closing to cover the costs of operations and maintaining the District improvements.

**Facilities Fees, Credit PIF, Add-On PIF, Drainage Impact Fees and Rebated City Fees**

The District entered into an Intergovernmental Agreement Regarding Assignment of Revenues (the IGA) with Prairie Center Metro District No. 3 (District No. 3). Per the IGA, District No. 3 agrees to transfer to the District its rights to receive revenues as set forth in the IGA that are directly attributable to Village I. District No. 3 is relieved from providing any public improvements or management services related to Village I as it is being developed by the District, separately from the remaining development.

These assigned revenues include:

- *Facilities Fees* – being assessed for the use of the District's improvements. The facilities fee is \$3,000 per single-family, detached dwelling unit, due on or before the date of issuance of a building permit by the City of Brighton.
- *Credit and Add-On PIF* – being assessed on use tax transactions and collected at the time of building permit issuance. The Credit PIF is calculated as 1.25% of 50% of the project valuation. The Add-On PIF is calculated as 1.00% of 50% of the project valuation.
- *Drainage Impact Fees* – the City of Brighton shall reimburse the District, on a quarterly basis from building permits issued, for the design, financing and construction of the stormwater improvements.
- *Rebated City Fees* – the City of Brighton shall remit a per-lot rebated fee to the District, on a quarterly basis from certificates of occupancy issued, in the amount of \$6,756.75 per single-family residential lot for a total reimbursement not to exceed \$2,500,000 at the completion of the Village 1 Subdivision.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7  
2020 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**General and Administrative**

General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and other administrative expenses.

**Operations and Maintenance**

Operations and maintenance expenditures include estimated expenditures for improvements within the District related to repairs and maintenance, landscaping maintenance, park maintenance, utility costs and snow removal.

**Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections.

**Capital Outlay**

The District anticipates infrastructure improvements as noted in the Capital Projects Fund.

**Debt and Leases**

The District has no outstanding debt, nor any operating or capital leases.

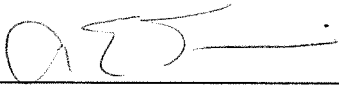
**Reserve Funds**

**Emergency Reserve**

The District has provided for an Emergency Reserve equal to at least 3% of fiscal year spending for 2020, as defined under TABOR.

**This information is an integral part of the accompanying budget.**

I, Ann E. Finn, hereby certify that I am the duly appointed Secretary of the Prairie Center Metropolitan District No. 7, and that the foregoing is a true and correct copy of the budget for the budget year 2020, duly adopted at a meeting of the Board of Directors of the Prairie Center Metropolitan District No. 7 held on November 14, 2019.

By:   
Secretary

RESOLUTION NO. 2019 - 11 - 04  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7  
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Prairie Center Metropolitan District No. 7 (“District”) has adopted the 2020 annual budget in accordance with the Local Government Budget Law on November 14, 2019; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2020 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Prairie Center Metropolitan District No. 7:

1. That for the purposes of meeting all general fund expenses of the District during the 2020 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 14<sup>th</sup> day of November, 2019.



Secretary

**EXHIBIT A**  
(Certification of Tax Levies)

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Adams County, Colorado.

On behalf of the Prairie Center Metropolitan District No. 7,

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Prairie Center Metropolitan District No. 7

(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 2,933,470 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 2,933,470 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/05/2019 for budget/fiscal year 2020  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	66.796 mills	\$ 195,944
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	66.796 mills	\$ 195,944
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	66.796 mills	\$ 195,944

Contact person: Christine Harwell Daytime phone: (303) 779-5710

Signed: *Christine Harwell* Title: Accountant for the District

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.*

<sup>1</sup> If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.)**. Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

1. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

3. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

4. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

RESOLUTION NO. 2019-11-05

**A RESOLUTION OF THE BOARD OF DIRECTORS OF  
PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7  
CALLING A REGULAR ELECTION FOR DIRECTORS  
ON MAY 5, 2020**

A. The terms of the offices to which Directors Wendy J. Burke, Richard Merkel, Michelle Roberts, and Brandon Schenberg have previously been appointed expire upon their re-election, or the election of their successors at the regular election, to be held on May 5, 2020 (the “**Election**”), and upon such successors taking office.

B. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the next regular election, to occur May 3, 2022, and two (2) Directors to serve until the second regular election, to occur May 2, 2023.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Prairie Center Metropolitan District No. 7 of the City of Brighton, Adams County, Colorado (the “**District**”):

1. Date and Time of Election. The Election shall be held on May 5, 2020, between the hours of 7:00 a.m. and 7:00 p.m. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the next regular election, to occur May 3, 2022, and two (2) Directors shall be elected to serve until the second regular election, to occur May 2, 2023.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. Ann E. Finn shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, at 141 Union Blvd., Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 28, 2020).



6. Self-Nomination and Acceptance Forms. Self-nomination and acceptance forms are available at the office of the Designated Election Official located at the above address. All candidates must file a self-nomination and acceptance form with the Designated Election Official no later than 3:00 p.m. on February 28, 2020.

7. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 p.m. on March 3, 2020, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

8. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

9. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

10. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

**[SIGNATURE PAGE FOLLOWS]**


[SIGNATURE PAGE TO RESOLUTION CALLING A  
REGULAR ELECTION FOR DIRECTORS ON MAY 5, 2020]

RESOLUTION APPROVED AND ADOPTED on November 14, 2019.

**PRAIRIE CENTER METROPOLITAN  
DISTRICT NO. 7**

By:   
\_\_\_\_\_  
President

Attest:

  
\_\_\_\_\_  
Secretary

RESOLUTION NO. 2019-11-06

**A RESOLUTION OF THE BOARD OF DIRECTORS OF PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7 ACKNOWLEDGING THE DISSOLUTION OF PRAIRIE CENTER METROPOLITAN DISTRICT NO. 9**

A. Prairie Center Metropolitan District No. 7 (“**District No. 7**”) and Prairie Center Metropolitan District No. 9 (“**District No. 9**”) are quasi-municipal corporations and political subdivisions of the State of Colorado which operate pursuant to Service Plans approved by the City of Brighton, Colorado (collectively, the “**Districts**”).

B. District No. 7 has determined that District No. 9 has no outstanding financial obligations to District No. 7.

C. Part 7 of the Special District Act, Title 32, Article 1, C.R.S. (“**Dissolution Statute**”) permits dissolution of a special district where a majority of the members of the board of the special district deems it to be in the best interest of the district to be dissolved.

D. The Districts have concluded that is in the best interests of the current and future electors, taxpayers and constituents of the Districts that District No. 9 be dissolved.

E. District No. 9 was dissolved, pursuant to the requirements of the Dissolution Statute, effective as of September 26, 2019.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7, ADAMS COUNTY, COLORADO:

1. The Board of Directors of District No. 7 (the “**Board**”) hereby acknowledges and consents to any actions performed by District No. 9 to accomplish dissolution, including but not limited to, the withdrawal from or termination of any agreement to which District No. 7 and District No. 9 may both be parties.

2. The Board hereby acknowledges the dissolution of District No. 9, effective as of September 26, 2019.

**[SIGNATURE PAGE FOLLOWS]**

[SIGNATURE PAGE TO RESOLUTION ACKNOWLEDGING THE DISSOLUTION OF  
PRAIRIE CENTER METROPOLITAN DISTRICT NO. 9]


RESOLUTION APPROVED AND ADOPTED on November 14, 2019.

PRAIRIE CENTER METROPOLITAN  
DISTRICT NO. 7

By:

  
\_\_\_\_\_  
President

Attest:

  
\_\_\_\_\_  
Secretary

## Document Retention Policy

### Types of Documents

In representing you we will, or may, take possession of, create, and/or keep various types of documents. These consist of documents you provide to us, documents which constitute the District's official public record, and internal documents we create to assist us in providing services to you.

#### *Documents You Provide to Us*

It is our policy to copy and return original documents you provide to us as soon as practicable. Exceptions to this policy are original documents which should be kept as part of the District's official public record, instances where we must have an original document to represent you, and cases where we have affirmatively agreed retain a document for safekeeping.

#### *The District's Record*

As a part our engagement, we will maintain the District's official public Record (the "Record"). The Record is a highly useful and detailed compilation of documents reflecting the official actions of the District and serves multiple functions. First, it collects those documents which the public is entitled to inspect and copy under various state and federal public records and freedom of information statutes. Second, it organizes the records of the District – such as its contracts, land and title records, and easements - in a manner which is useful in conducting the ongoing business of the District. Third, the Record helps expedite the District's annual audit process. Fourth, in the event you should change legal counsel or employ in-house counsel, the Record will enable that counsel to understand the status and assume representation of the District with maximum efficiency.

The Record includes the District's organizational documents, fully-executed agreements which are still in effect, rules, regulations, resolutions adopted by the District, official minutes books, meeting notices, agendas, insurance policies, District maps, election records, bond documents, audit documents, and many more. A comprehensive list of documents comprising the Record is available from us at any time upon request.

Creating and maintaining the Record is an important and complex task, and you agree to pay our actual costs and hourly fees associated with doing this.

#### *Supplemental Documents*

All other documents created in course of representing you are referred to as Supplemental Documents. These include our notes, drafts, memoranda, worksheets, electronic communications, and other electronic documents stored in various media or file servers.

### Documents We Retain

Except as provided in this Document Retention Policy or an amendment thereto, we will keep the Record and any original documents accepted by us for safekeeping so long as we represent you.

### **Delivery of the Record**

Once a matter is concluded, or our representation terminated, we deliver to you or the District's designee the original, printed Record, together with any original documents we have accepted for safekeeping, provided our fees and costs have been paid in full.

If you do not designate someone to receive these records, we will deliver them to a then-current officer or director of the District. If we are unable to deliver these documents for any reason, we may retain, destroy, or otherwise dispose of them in manner which assures their continued confidentiality within thirty (30) days of our concluding that an authorized recipient cannot be readily located.

We will also confidentially destroy the Record of any District in our possession if a final order of dissolution of the District is entered.

All other documents, including all Supplemental Documents, are routinely, periodically, confidentially, and permanently purged by us once they are no longer useful to us in providing services to you.