

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
VINEYARD METROPOLITAN DISTRICT (THE “DISTRICT”)  
HELD  
NOVEMBER 24, 2020**

A special meeting of the Board of Directors of the Vineyard Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, the 24<sup>th</sup> day of November, 2020, at 4:00 P.M. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held and properly noticed to be held by telephonic means. The meeting was open to the public via telephonic means.

---

Directors In Attendance Were:

Vincent V. Colarelli

Janet Colarelli

Also In Attendance Were:

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

Ellen Fisher; Stockman Kast Ryan & Co LLP (for a portion of the meeting)

---

ADMINISTRATIVE  
MATTERS

Disclosure of Potential Conflicts of Interest: The Board noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Williams requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Williams noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes.

Quorum, Meeting Location and Posting of Meeting Notices: A quorum for the special meeting was confirmed. 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. It was noted that due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held and properly noticed to be held via telephonic conference, without any individuals (neither District representatives nor the general public) attending in person. The Board further noted that notice providing the conference bridge information was duly posted and that they have not received any objections or any requests that the means of hosting the meeting be changed by taxpaying electors within the

District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director V. Colarelli, seconded by Director J. Colarelli, 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 as least 24 hours prior to each meeting at the following location: North end of Vineyard Commerce Drive, Colorado Springs.

Agenda: The Board reviewed the proposed Agenda for the District's special meeting. Following discussion, upon motion duly made by Director V. Colarelli, seconded by Director J. Colarelli and, upon vote, unanimously carried, the Agenda for the District's special meeting was approved.

Public Comment: There was no public comment.

Results of May 5, 2020 Directors' Election: Attorney Williams advised the Board that the election was canceled pursuant to Section 1-13.5-513, C.R.S. because there were not more candidates than seats available on the Board.

Appointment of Officers: Upon a motion duly made by Director V. Colarelli, seconded by Director J. Colarelli and, upon vote, unanimously carried, the Board appointed the following slate of officers:

President:	Vince Colarelli
Treasurer/Secretary:	Janet Colarelli

Minutes of the December 16, 2019 Special Meeting: The Board reviewed the Minutes of the December 16, 2019 Special Meeting. Following review and discussion, upon motion duly made by Director V. Colarelli, seconded by Director J. Colarelli, and upon vote unanimously carried, the Board approved the Minutes of the December 16, 2019 Special Meeting.

New Legislation Regarding Posting of Meeting Notices: Attorney Williams updated the Board with regard to new legislation related to requirements for posting of meeting notices.

Eligible Governmental Entity Agreement by and between the District and the Statewide Internet Portal Authority of the State of Colorado ("SIPA IGA"): Following discussion, upon motion duly made by Director V. Colarelli, seconded by Director J. Colarelli, and upon vote unanimously carried, the Board approved the SIPA IGA.

2021 Meeting Schedule/Resolution Establishing Regular Meeting Dates, Times and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices ("Meeting Resolution"): The Board determined to

hold its regular meeting in 2021 on November 23, 2021 at 4:00 p.m. at 3055 Sunnybrook Lane, Colorado Springs, in El Paso County, Colorado. Following discussion, upon a motion duly made by Director V. Colarelli, seconded by Director J. Colarelli, and upon vote unanimously carried, the Board approved the Meeting Resolution.

District Insurance Coverage through the Colorado Special Districts Property and Liability Pool and Special District Association Membership: Attorney Williams reviewed the statutory requirements for insurance coverage with the Board. Following discussion, upon a motion duly made by Director V. Colarelli, seconded by Director J. Colarelli, and upon vote unanimously carried, the Board authorized the renewal of the District's Insurance Coverage, including Workers' Compensation Coverage, through the Colorado Special Districts Property and Liability Pool, including Special District Association membership.

Section 32-1-809, C.R.S. Reporting Requirements and Direct Mode of Eligible Elector Notification: Attorney Williams reported that this refers to the "Transparency Notice" requirement for all Districts for 2021. Upon a motion by Director V. Colarelli, seconded by Director J. Colarelli, and upon vote unanimously carried, the Board authorized the posting of the Transparency Notice on the Special District Association website, in compliance with Section 32-1-809, C.R.S., Reporting Requirements.

---

## FINANCIAL MATTERS

Public Hearing on Amendment to 2020 Budget: Director V. Colarelli opened the public hearing to consider an amendment to the 2020 Budget.

It was noted that publication of Notice stating that the Board would consider amendment 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 the public hearing.

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

It was noted that no amendment to the 2020 Budget was required.

Public Hearing on 2021 Budget: Director V. Colarelli opened the public hearing to consider the proposed 2021 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2021 budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

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

The Board reviewed the estimated 2020 expenditures and the proposed 2021 expenditures.

Upon motion duly made by Director V. Colarelli, seconded by Director J. Colarelli, and upon vote unanimously carried, the Board approved the 2021 Budget, as discussed, and considered adoption of a Resolution to Adopt the 2021 Budget and Appropriate Sums of Money. It was determined that adoption of a Resolution to Set Mill Levies was not necessary. Following discussion, upon vote unanimously carried, the Board adopted the Resolution to Adopt the 2021 Budget and Appropriate Sums of Money and authorized execution of the Certification of Budget. District Counsel was directed to advise the Board of County Commissioners of El Paso County of the Board's determination not to certify a mill levy for tax collection year 2021. District Counsel was directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2021.

DLG-70 Mill Levy Certification Form: The Board determined that the DLG-70 Mill Levy Certification Form was not necessary.

2019 Application for Exemption from Audit: Following review and discussion, upon motion duly made by Director V. Colarelli, seconded by Director J. Colarelli, and upon vote unanimously carried, the Board ratified approval of the preparation, execution and filing of the District's 2019 Application for Exemption from Audit.

2020 Audit: The Board discussed the requirements for an audit. Following discussion, upon motion duly made by Director V. Colarelli, seconded by Director J. Colarelli, and upon vote unanimously carried, the Board authorized the District Accountant to engage an auditor for preparation of a 2020 Audit, if necessary.

Preparation of 2022 Budget: Following discussion, upon motion duly made by Director V. Colarelli, seconded by Director J. Colarelli, and upon vote unanimously carried, the Board appointed the District Accountant to prepare the 2022 Budget.

Colorado Springs Urban Renewal Authority ("URA") Loan Issuance: Discussion ensued regarding the status of the URA Loan issuance. It was noted that the URA Loan closed and reimbursements were made pursuant to the Vineyard Redevelopment and Reimbursement Agreement, as amended. Following discussion, upon motion duly made by Director V. Colarelli, seconded by Director J. Colarelli, and upon vote unanimously carried, the Board ratified all District actions in connection with the URA Loan issuance, including approval of the First Amendment to Vineyard Redevelopment and Reimbursement Agreement.

LEGAL  
MATTERS

Third Amendment to 2018 Operation Funding Agreement: Attorney Williams reviewed the proposed Third Amendment to 2018 Operation Funding Agreement by and between the District and IP Vineyard LLC ("Third Amendment"). Following discussion, upon motion duly made by Director V. Colarelli, seconded by Director J. Colarelli, and upon vote unanimously carried, the Board approved the Third Amendment.

Status of Vineyard Redevelopment and Reimbursement Agreement: Discussion ensued regarding status of the Redevelopment Agreement. It was noted that the First Amendment to Vineyard Redevelopment and Reimbursement Agreement was complete and approval had been ratified in a prior motion.

Status of Cost Verification by 2N Civil, LLC: Director V. Colarelli advised the Board that 2N Civil, LLC had completed its cost verification and submitted same to the URA. It was noted that the URA's accountant will complete any future verifications.

---

CONSTRUCTION  
MATTERS

Plans for Maintenance of Improvements in 2021: Director V. Colarelli advised the Board as to plans for the maintenance of improvements.

Conveyance of Certain Landscaping Improvements to District/Status of Acceptance of Improvements by District: It was noted that the conveyance of certain landscaping tracts and easements to the District for operation, ownership and maintenance of same is anticipated to take place in 2021.


Status of Development and Construction of Public Improvements: Discussion ensued regarding the status of construction of public improvements. It was noted that there are no public improvements currently in progress or anticipated to be completed in 2021.

---

ADJOURNMENT

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

Respectfully submitted,

By   
Secretary for the Meeting