

MINUTES OF THE JOINT REGULAR MEETING OF
THE BOARDS OF DIRECTORS OF

LEGATO METROPOLITAN DISTRICT NOS. 1-7 &
LEGATO COMMUNITY AUTHORITY

Held: Thursday, November 4, 2021, at 4:00 p.m. via
teleconference.

Attendance

The joint regular meeting of the Boards of Directors of Legato Metropolitan District Nos. 1-7 (collectively, the “Districts”) and Legato Community Authority (the “Authority”) was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

CJ Kirst
Roger G. Hollard
Emma Burns

Also present: Megan J. Murphy, Esq. White Bear Ankele Tanaka & Waldron, Districts and Authority General Counsel; Brandon Collins, Barrett Marrocco and Jess Ortiz, Independent District Engineering Services, LLC; and Lindsay Ross, CliftonLarsonAllen LLP, District and Authority Accountants.

Call to Order

Ms. Murphy noted that a quorum of the Boards were present and called the meeting to order.

**Conflict of Interest
Disclosures**

Ms. Murphy advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Murphy reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State’s Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Murphy noted that a quorum was present and inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Combined Meetings	The Boards of Directors of the Districts and Authority have determined to hold joint meetings of the Districts and Authority to prepare joint minutes of action taken by the Districts and Authority in such meetings. Unless otherwise noted herein, all official action reflected in these minutes is the action of each of the Districts and Authority. Where necessary, action taken by an individual District or Authority will be so reflected in these minutes.
Acknowledge Resignation of Jeff French and Donna Barrentine	The Boards acknowledged the resignation of Directors Donna Barrentine and Jeff French.
Agenda	Ms. Murphy presented the agenda to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda as amended.
Public Comment	None.
Consent Agenda	<p>Ms. Murphy provided the items on the consent agenda to the Boards. Ms. Murphy advised that any item can be removed from the consent agenda to the regular agenda upon a request from any Director. Engagement to Prepare the 2021 Audit (Authority) was requested to be moved from the consent agenda. Upon a motion duly made, seconded and unanimously carried, the Boards approved, ratified and/or adopted the following items:</p> <ul style="list-style-type: none"> • Minutes from September 23, 2021 Special Meeting; • Joint 2022 Annual Administrative Resolution – subject to changing regular meetings to every month; • Property and Liability Coverage and Workers Compensation Coverage and SDA Membership; • Public Records Policy (Authority); and • Resolution Calling May 2022 Election and Designation of Method for Providing Notice of Call for Nominations (District Nos. 1-7) – subject to the notice to be posted on the website.
Legal Matters	None.
Financial Matters	
Consider Adoption of Resolution Imposing	Ms. Ross presented the Resolution Imposing Operations Fee to the Board of the Authority and the Board of District No. 2. Following

Operations Fee (Authority and District No. 2)

discussion, upon a motion duly made and seconded, the Board of the Authority and the Board of District No. 2 adopted the resolution.

Consider Adoption of Resolution Imposing Operations Fee (Authority and District No. 3)

Ms. Ross presented the Resolution Imposing Operations Fee to the Board of the Authority and the Board of District No. 3. Following discussion, upon a motion duly made and seconded, the Board of the Authority and the Board of District No. 3 adopted the resolution.

Consider Acceptance of Schedule of Cash Position (Authority)

Ms. Ross presented the Board of the Authority with the Schedule of Cash Position dated September 30, 2021 and updated October 27, 2021. Following discussion, upon a motion duly made and seconded, the Board of Authority unanimously accepted the Schedule of Cash Position.

September 30, 2021 Financial Statements (Authority)

Ms. Ross presented the Board with the Financial Statements as of September 30, 2021. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved the Financial Statements.

Consider Adoption of Acceptance Resolution Pursuant to Public Improvements Acquisition and Reimbursement Agreement (Authority)

Ms. Murphy presented the Board with the Resolution Pursuant to Public Improvements Acquisition and Reimbursement Agreement. Mr. Collins presented and noted that T88 improvements have been completed. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously adopted the resolution subject to the receipt of the CliftonLarsonAllen cost certification letter.

Consider Approval of Project Fund Requisition No. 1 Related to the Authority's Limited Tax Supported (District Nos, 1, 2, 3 and 7 Revenue Bonds), Series 2021A-1 Bonds, (Authority)

Ms. Ross presented the Board with Project Fund Requisition No. 1 Related to the Authority's Limited Tax Supported (District Nos, 1, 2, 3 and 7 Revenue Bonds), Series 2021A-1 Bonds to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved Requisition No. 1 in the amount of \$6,034.67 to the Authority.

Consider Approval of Project Fund Requisition No. 2 Related to the Authority's Limited Tax Supported (District Nos, 1, 2, 3 and 7 Revenue Bonds), Series 2021A-1 Bonds, (Authority)

Ms. Ross presented the Board with Project Fund Requisition No. 2 Related to the Authority's Limited Tax Supported (District Nos, 1, 2, 3 and 7 Revenue Bonds), Series 2021A-1 Bonds to the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved Requisition No. 2 in the amount of \$312,927.35 to Cohen Denver Airport, LLC and the amount of \$1,106,409.00 to the City of Commerce City.

Conduct 2021 Budget Amendment Hearing and Consider Adoption of Resolutions to Amend 2021 Budget

Director Kirst opened the public hearing on the 2021 Budget Amendment for the Authority. Ms. Murphy noted that the notice of the public hearing was published in accordance with Colorado law in the *Denver Daily Journal*. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Ross reviewed the 2021 Budget Amendment Resolution with the Board of the Authority. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously adopted the resolution amending the General Fund to \$120,000.

The Board of the Authority directed legal counsel and the District's accountant to file the 2021 Budget Amendment.

Conduct 2022 Budget Hearing and Consider Adoption of Resolutions to Adopt 2022 Budget and Set Mill Levies

Director Kirst opened the public hearing on the proposed 2022 Budgets. Ms. Murphy noted that the notice of public hearing was published in accordance with Colorado law in the *Denver Daily Journal* and/or posted as required by Colorado law. No written objections were received prior to the meeting. There being no public comment, the hearing was closed.

Ms. Ross reviewed the 2022 Budget Resolutions with the Boards.

Following discussion, upon a motion duly made and seconded, the Board of District No. 1 unanimously adopted the resolution adopting the 2022 Budget as discussed, appropriating funds therefore and certifying 5.000 mills in the general fund and 25.000 mills in the debt service fund.

Following discussion, upon a motion duly made and seconded, the Board of District No. 2 unanimously adopted the resolution adopting the 2022 Budget as discussed, appropriating funds therefore and certifying 11.056 mills in the general fund and 55.277 mills in the debt service fund.

Following discussion, upon a motion duly made and seconded, the Board of District No. 3 unanimously adopted the resolution adopting the 2022 Budget as discussed, appropriating funds therefore and certifying 11.056 mills in the general fund and 55.277 mills in the debt service fund.

Following discussion, upon a motion duly made and seconded, the Board of District No. 4 unanimously adopted the resolution

adopting the 2022 Budget as discussed, appropriating funds therefore and certifying 11.056 mills in the general fund.

Following discussion, upon a motion duly made and seconded, the Board of District No. 5 unanimously adopted the resolution adopting the 2022 Budget as discussed, appropriating funds therefore and certifying 5.000 mills in the general fund.

Following discussion, upon a motion duly made and seconded, the Board of District No. 6 unanimously adopted the resolution adopting the 2022 Budget as discussed, appropriating funds therefore and certifying 5.000 mills in the general fund.

Following discussion, upon a motion duly made and seconded, the Board of District No. 7 unanimously adopted the resolution adopting the 2022 Budget as discussed, appropriating funds therefore and certifying 5.000 mills in the general fund and 25.000 mills in the debt service fund.

Following discussion, upon a motion duly made and seconded, the Boards unanimously adopted the resolutions adopting the 2022 Budget as discussed, appropriating funds therefore.

The Boards directed legal counsel and the District's accountant to certify the mill levies by December 15, 2021 and file the 2022 Budget by January 30, 2022.

Other Business

None.

Consider Approval of Independent Contractor Agreement for Construction Administrator Services with Atwell, LLC

Mr. Ortiz presented the Independent Contractor Agreement for Construction Administrator Services with Atwell, LLC. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved the agreement.

Consider Approval of Task Order No. 1 with Atwell, LLC pursuant to Independent Contractor Agreement for Construction Administrator Services

Mr. Ortiz presented the Approval of Task Order No. 1 with Atwell, LLC pursuant to Independent Contractor Agreement for Construction Administrator Services. Following discussion, upon a motion duly made and seconded, the Board of the Authority unanimously approved Task Order No. 1.

Bill.com

The Boards directed that pay applications will be approved through Bill.com going forward.

Adjournment

There being no further business to come before the Boards, and following discussion and upon motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.



Roger Hollard (Jan 6, 2022 09:46 MST)

Secretary for the Meeting