

RECORD OF PROCEEDINGS
MINUTES OF THE JOINT SPECIAL MEETING
OF
THE BOARD OF DIRECTORS OF THE
TALON POINTE METROPOLITAN DISTRICT
AND TALON POINTE COORDINATING METROPOLITAN DISTRICT

HELD: Thursday, November 11, 2021, at 1:00 p.m. Via
Teleconference

ATTENDANCE

A special meeting of the Boards of Directors of the Talon Pointe Metropolitan District and Talon Pointe Coordinating Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors were in attendance:

George Hanlon
Jimmy Oge
Don Summers
Kim Herman

Also present: Angela Elliott and Don Cullen, Teleos Management, District Managers; Blair Dickhoner, White Bear Ankele Tanaka & Waldron, District Counsel; Rick Gonzales and Eric Weaver, Marchetti & Weaver, LLC, District Accountants; and, Jordan Honea, D.R. Horton.

CALL TO ORDER

On behalf of the Boards, Director Hanlon called the meeting to order at 1:06 p.m.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Mr. Dickhoner advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Dickhoner reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of 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. Mr. Dickhoner 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. No additional disclosures were noted. The participation of the members present was

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necessary to obtain a quorum or to otherwise enable the Boards to act.

APPROVAL OF AGENDA

Upon motion duly made by Director Herman, seconded by Director Summers and unanimously carried, the Boards approved the Agenda as presented.

PUBLIC COMMENT: None

DIRECTOR MATTERS:

a. Discussion on Operating Fee. District Accountant Weaver discussed the summary of potential operation fees for the Talon Pointe Metropolitan District until the tax collections start to catch up with development in future years and upcoming costs. The fees range from \$320 per unit per quarter for 2022; and \$200 in future years when Filing 2 comes online.

Discussion followed on the various scenarios and the Districts deficit that it carries as well as the shortfall for 2021. Further discussion followed on developer advances and the parties involved with the advances

Following discussion, upon motion duly made by Director Hanlon, seconded by Director Summers, upon vote and unanimously carried, the Board adopted the Resolution to Impose an Operation Fee in the amount of \$200 per quarter for 2022.

The Board directed Mr. Dickhoner to prepare the letter explaining the operation fee and the Resolution to impose the fee and fines related to delinquencies. The Board further directed Management to invoice the homeowners beginning 2022 for the fee.

b. Discussion/findings on water leak. Director Herman noted that she received the invoices on the irrigation repairs and they appeared to be minor. Director Summers requested copies of the invoices because if it is a backflow leak could lead to water waste. Manager Cullen will also forward emails from City of Thornton.

6. Consent Agenda – the items listed below are a group of items to be acted on with a single motion and vote by the Board. An item may be removed from the consent agenda to the regular agenda, if desired. Items on the consent agenda are then voted on by a single motion, second and vote by the Board.

- a. Approved the minutes of the October 13, 2021, Joint Special Minutes
- b. Ratified the 2020 Annual Report

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- c. Approved the proposal for General Liability Schedule and Limits and approval and authorization of Renewal for 2022, Renewal of SDA Membership and Exclusion from Workers' Compensation Coverage for TPMD and TPCMD

LEGAL MATTERS

a. Consider Adoption of Resolution Designating the Location of Joint Regular Meetings of the Boards of Directors.

Following discussion, upon motion duly made and seconded, upon vote and unanimously carried, the Board adopted the resolution designating regular meetings of the Board of Directors to be held via teleconference or by some virtual means and shall include all information for public to attend. All Notices of meetings will indicate it is taking place virtually.

b. Consider Adoption of 2022 Joint Annual Administrative Resolution.

Mr. Dickhoner discussed the 2022 Annual Administrative Resolution for Manager, Accountant and Legal Counsel to perform certain tasks on a recurring basis for operation of the District.

The 2022 Annual Administrative Resolution indicates meetings for 2022 at 1 p.m. on the 2nd Thursday of the 2nd Month of each quarter: February 10, 2022, May 10, 2022, August 11, 2022, and November 10, 2022, all to commence at 1:00 pm.

Following discussion, upon motion duly made and seconded, upon vote and unanimously carried, the Board Adopted the 2022 Joint Annual Administrative Resolution.

c. Discuss and Consider Adoption of Resolution Calling May 3, 2022 Election

Mr. Dickhoner discussed the method for distributing. Call for nominations:

1. Designation of Method for Providing Notice of Call for Nominations: in addition to emailing to each registered elector at the email address provided by the county, or if no email is provided, by mailing to the household of each registered elector, notice of the call for nominations will be provided by: 1) publication; or 2) newsletter, annual report or other mailing to the eligible electors of the District; or 3) posting on the District's website; or, if applicable, 4) For Districts with fewer than 1,000 electors, contained within a county of less than 30,000 people, posting at 3 public places and in the office of the clerk and recorder.

Following discussion, upon motion duly made and seconded, the Board adopted the Resolution Calling May 3, 2022, Election, and designating Ashlie B. Frisbie as the Designated Election Official. Notification will be done by 3) posting on the District's website.

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d. Consider Approval of Fixed Fee and Tax Rate Agreement.

Following discussion, upon motion duly made and seconded, upon vote and unanimously carried, the Board approved the Fixed Fee and Tax Rate Agreement.

FINANCIAL MATTERS

a. Financials/Claims.

Mr. Weaver gave an overview of the September 30, 2021, financials for each of the districts.

The Claims were erroneously omitted from the board packet and will be ratified at a future date.

b. Conduct Public Hearing on the Talon Pointe Metropolitan District Amendment to 2021 Budget and Consider Adoption of Resolution Amending 2021 Budget.

Director Hanlon opened the public hearing to consider the 2021 Budget Amendment. Mr. Dickhoner noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Weaver reviewed the Resolution Amending the 2021 Budget with the Board.

Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the General Fund from \$140,737 to \$146,618 and amending the Debt Service Fund from \$1,304,870 to \$1,658,470.

c. Conduct Public Hearing on the Talon Pointe Metropolitan District 2022 Budget and Consider Adoption of Resolution Approving 2022 Budget.

Director Hanlon opened the public hearing on the 2022 Budget. Mr. Dickhoner noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Weaver reviewed the 2022 proposed budget with the Board.

Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution Adopting the 2022 Budget, appropriating funds therefor and certifying 20.000 mills for the General Fund, 54.162 mills for the Debt Service Fund.

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d. Conduct Public Hearing on the Talon Pointe Coordinating Metropolitan District Amendment to 2021 Budget and Consider Adoption of Resolution Amending 2021 Budget.

Director Hanlon opened the public hearing on the 2021 Budget Amendment. Mr. Dickhoner noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Gonzales reviewed the Resolution Amending the 2020 Budget with the Board.

Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the General Fund from \$280,332 to \$333,242.

e. Conduct Public Hearing on the Talon Pointe Coordinating Metropolitan District 2022 Budget and Consider Adoption of Resolution approving 2022 Budget.

Director Hanlon opened the public hearing to consider the proposed 2022 Budget. Mr. Dickhoner noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Weaver reviewed the 2022 proposed budget with the Board.

Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution Adopting the 2022 Budget. The District did not certify a mill levy for collection 2022.

f. Approval of the Engagement Letters for 2021 Audit Services prepared by Fiscal Focus.

The Boards engaged in discussion regarding the 2021 Audit Fee Agreements.

Following discussion, upon motion made by Director Hanlon, seconded by Director Oge, upon vote and unanimously carried, the Boards approved the Audit Fee Agreement subject to the amount not exceeding \$5,900.00, for Talon Pointe Metropolitan District and \$5,900.00 for Talon Pointe Coordinating Metropolitan District with Fiscal Focus, subject to Coordinating District actually needing an audit.

MANAGEMENT MATTERS:

a. Management Report. There were no questions asked of the management company pursuant to their report.

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b. Davey Tree Proposal.

The Board reviewed the proposal for deep root fertilization and winter watering at \$2475 per event. Manager suggested every other month, but winter watering should take place and on as needed basis.

The Board directed Managers to move forward with winter watering when needed.

Mr. Gonzales noted that winter watering is not budgeted.

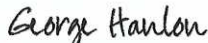
OTHER BUSINESS

ADJOURNMENT


There being no further business to come before the Boards, the meeting was adjourned at 2:09 p.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and were approved by the Boards of Directors of the joint special meeting of Talon Pointe Metropolitan District and Talon Pointe Coordinating Metropolitan District.

Respectfully submitted,


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President



Secretary of the Boards

RECORD OF PROCEEDINGS

MINUTES OF JOINT SPECIAL MEETING OF THE BOARD OF DIRECTORS OF TALON POINTE METROPOLITAN DISTRICT AND TALON POINTE COORDINATING METROPOLITAN DISTRICT

HELD: Wednesday, October 13, 2021, at 11:00 a.m.
Via Teleconference

ATTENDANCE

A special joint meeting of the Board of Directors of the Talon Pointe Metropolitan District ("TPMD") and the Talon Pointe Coordinating Metropolitan District ("TPCMD") was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors present and acting:

George Hanlon (excused)
Jimmy Oge
Don Summers
Kim Herman
Vacant

Also present: Angela Elliott and Don Cullen, Teleos Management, District Manager; Eric Weaver and Rick Gonzales, Marchetti & Weaver, District Accountant; Blair Dickhoner, White Bear Ankele Tanaka & Waldron, District Counsel; and Josh Schultz, Schultz Industries.

CALL TO ORDER

On behalf of the Boards, Mr. Dickhoner called the meeting to order at 11:15 a.m.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Mr. Dickhoner advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Dickhoner reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of 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. Mr. Dickhoner 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. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

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APPROVAL OF AGENDA

Mr. Dickhoner presented the Boards with the agenda for consideration. Following review, upon motion duly made, seconded and upon vote the Agenda was approved as amended to correct the lettering of Financial Matters to item G; to correct and clarify that item c under Financial Matters is for approval of extension of term under Fifth Amendment to Indenture of Trust and not ratification; and to include the addition of item f under Financial Matters – Discussion Regarding Potential Issuance of Bonds.

PUBLIC COMMENT None.

PRESENTATION BY SCHULTZ INDUSTRIES REGARDING IRRIGATION ISSUES

Josh Schultz of Schultz Industries provided an update to the Boards regarding the irrigation repairs that have occurred on the property this season totaling approximately \$9000 with another estimated repair of \$1000 that needs to be repaired before the water is shut off. He further discussed that most of the repairs are on Quebec and Rosemary and believe it is due to construction. The Boards requested Mr. Schutz work with Ms. Herman to obtain invoices and determine if the cost can be reimbursed. Following discussion, upon motion duly made, seconded and upon vote, the Board approved additional repairs estimated at \$1000.

CONSENT AGENDA

Mr. Dickhoner advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- a. Minutes of the February 11, 2021 meeting
- b. Minutes of the May 3, 2021 meeting (TPMD)
- c. Minutes of the July 28, 2021 meeting (TPMD)

FINANCIAL MATTERS

Review and ratify payment of claims

Mr. Gonzales presented the payables, as of October 8, 2021, in the amount of \$86,811.35 to the Board of TPCMD. Following discussion, upon a motion duly made and seconded, the Board unanimously ratified and approved the payables.

Financial Statements

Mr. Gonzales presented the August 31, 2021, unaudited financial statements to the Board of TPCMD for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the unaudited financial statements.

Mr. Gonzales presented the August 31, 2021, unaudited financial statements to the Board of TPMD for consideration. Discussion followed on the imposition of an operating fee for

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the water, landscaping maintenance, repairs and replacements. Following discussion, upon a motion duly made and seconded, the Board unanimously accepted the unaudited financial statements.

Approval of Fifth Amendment to Indenture of Trust between the District and UMB Bank, N.A.

Mr. Dickhoner discussed the County has not approved the plans and will not be approved as of October 31, 2021, and the Fifth Amendment extends the deadline to January 31, 2022. Following discussion, upon motion duly made and seconded, upon vote and unanimously carried, the Fifth Amendment to Indenture of Trust between Talon Pointe Metropolitan District and UMB Bank, N.A. was approved and the Board directed Mr. Dickhoner to work with bond counsel on the extension.

Discuss preliminary 2022 budget

Mr. Gonzalez reviewed the preliminary budgets for 2022 with the Boards.

Discuss possible imposition of operation fee

The imposition of an operation fee was discussed during the review of the financials and the expense line items of water; landscaping and tree health and replacement.

Discussion Regarding Potential Issuance of Bonds

The Boards engaged in brief discussion regarding the possibility of a bond issuance to capture remaining debt capacity in the district. No Board action taken.

LEGAL MATTERS None.

MANAGEMENT MATTERS

Mr. Cullen presented the Management Report to the Boards. The Boards engaged in extensive discussion regarding the water bills received by the District and what may be the cause of the elevated invoices.

Water Leaks

Discussed in Management Report.

Fountain Repairs

Discussed in Management Report.

Ratify 2021-2022 Snow Removal Contract

Following discussion, upon motion duly made and seconded, upon vote and unanimously carried, the Board of TPCMD approved the First Amendment to Independent Contractor Agreement (Snow Removal Services) with Schultz Industries Inc.

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Discussion on 2022 Landscape Contract

The Board of TPCMD engaged in discussion regarding 2022 landscaping services and directed Mr. Cullen to obtain additional proposals.

OTHER BUSINESS The Boards confirmed the date of the next regularly scheduled meeting, November 11, 2021, at 1:00 pm.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 12:18 p.m.

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

Respectfully submitted,

DocuSigned by:
George Hanlon

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DocuSigned by:
Jimmy Oge

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Secretary of the Board

The foregoing minutes were approved by the Boards of Directors on the 11th day of November, 2021.

RECORD OF PROCEEDINGS
MINUTES OF A SPECIAL MEETING
OF
THE BOARD OF DIRECTORS OF
TALON POINTE METROPOLITAN DISTRICT

HELD: Wednesday, July 28, 2021, at 10:00 a.m.

This meeting was held via teleconference.

ATTENDANCE:

A special meeting of the Board of Directors of the Talon Pointe Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors present and acting:

George Hanlon
Jimmy Oge
Don Summers
Marc Spezialy
Kim Herman

Also present: Angela Elliott, Teleos Management, District Manager, and Blair Dickhoner, White Bear Ankele Tanaka & Waldron, District General Counsel.

CALL TO ORDER:

On behalf of the Board, Director Hanlon called the meeting to order at 10:06 a.m.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:

Mr. Dickhoner advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Dickhoner reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Dickhoner inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

APPROVAL OF AGENDA:

Upon motion duly made by Director Summers, seconded by Director Spezialy, and unanimously carried, the Boards approved the Agenda.

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July 28, 2021

ACKNOWLEDGE RESIGNATION OF DIRECTOR SPEZIALY:

Following discussion, the Board acknowledged and accepted the resignation of Mark Spezialy effective August 1, 2021.

PUBLIC COMMENT: No public present.

LEGAL MATTERS:

Consider adoption of Resolution Designation the Location of Meetings of the Board of Directors:

Mr. Dickhoner discussed recent legislation that allows special districts to continue to meet via teleconferencing. Following discussion, upon motion made by Director Herman, seconded by Director Spezialy, upon vote and unanimously carried, the Boards adopted the Resolution designating the Location of Meeting of the Board of Directors.

FINANCIAL MATTERS:

Discuss Correction to Resolution Designating Nonrevolving Line of Credit Note, Series 2020:

The Board directed legal to correct typo. No further action taken.

Consider Approval of Fourth Amendment to Indenture of Trust between Talon Pointe Metropolitan District and UMB Bank, N.A.:

Director Hanlon informed the Board that the City has not approved the development plans (as of our deadline of July 31) and the Fourth Amendment extends the July 31, 2021, deadline date to October 31, 2021, in order for the Subordinate Project Funds to be disbursed to the District and the Developer to deposit \$51,900 into the 2019B Project Account and will be reimbursed to Developer when the closing takes place.

Following discussion, upon motion made by Director Spezialy, seconded by Director Oge, upon vote and unanimously carried, the Fourth Amendment to Indenture of Trust between Talon Pointe Metropolitan District and UMB Bank, N.A. was approved.

Consider Acceptance of 2020 Audit:

Following discussion, upon motion made by Director Summers, seconded by Director Herman, upon vote and unanimously carried, the Board accepted the 2020 Audit.

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July 28, 2021

OTHER BUSINESS: The Board discussed rescheduling the September 9, 2021, meeting for October 7, 2021.

ADJOURNMENT:

There being no further business to come before the Board, the meeting was adjourned at 10:19 a.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting of the Board of Directors of the Talon Pointe Metropolitan District.

Respectfully submitted,

DocuSigned by:
George Hanlon

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President

DocuSigned by:

Jimmy Oze

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Secretary of the Board

RECORD OF PROCEEDINGS
MINUTES OF THE SPECIAL MEETING
OF
THE BOARD OF DIRECTORS OF THE
TALON POINTE METROPOLITAN DISTRICT

HELD: Monday, May 3, 2021, at 9:00 a.m. Via Teleconference

The meeting was held via teleconference due to the State of Emergency declared by Governor Polis and Public Health Order 20-23 Implementing Social Distancing Measures, and threat posed by the COVID-19 coronavirus.

ATTENDANCE:

A special meeting of the Board of Directors of the Talon Pointe Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors present and acting:

George Hanlon
Jimmy Oge
Don Summers
Marc Spezialy
Kim Herman

Also present: Angela Elliott, Teleos Management, District Manager, and Blair Dickhoner, White Bear Ankele Tanaka & Waldron, District Counsel.

CALL TO ORDER:

On behalf of the Board, Director Hanlon called the meeting to order at 9:04 a.m.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:

Mr. Dickhoner advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Dickhoner reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of 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. Mr. Dickhoner 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. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

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May 3, 2021

APPROVAL OF AGENDA:

Upon motion duly made by Director Herman, seconded by Director Spezialy, and unanimously carried, the Boards approved the Agenda.

PUBLIC COMMENT: None present

FINANCIAL MATTERS:

Ratify Approval of Third Amendment to Indenture of Trust between Talon Pointe Metropolitan District and UMB Bank, N.A.

Director Hanlon discussed the construction plans are being approved and hope to have it done by July 1, 2021. The Third Amendment extends the April 30, 2021, date to July 31, 2021, in order for the Subordinate Project Funds to be disbursed to the District.

Following discussion, upon motion made by Director Herman, seconded by Director Spezialy, upon vote and unanimously carried, the Third Amendment to Indenture of Trust between Talon Pointe Metropolitan District and UMB Bank, N.A. was ratified.

OTHER BUSINESS: None

ADJOURNMENT:

There being no further business to come before the Board, the meeting was adjourned at 9:09 a.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and were approved by the Board of Directors of the special meeting of the Talon Pointe Metropolitan District.

Respectfully submitted,

George Hanlon

President

Jimmy Oge

Secretary of the Board

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MINUTES OF THE JOINT SPECIAL MEETING
OF
THE BOARD OF DIRECTORS OF THE
TALON POINTE METROPOLITAN DISTRICT
AND TALOP POINTE COORDINATING METROPOLITAN DISTRICT

HELD: Thursday, February 11, 2021, at 1:00 p.m. Via
Teleconference

The meeting was held via teleconference due to the State of Emergency declared by Governor Polis and Public Health Order 20-23 Implementing Social Distancing Measures, and threat posed by the COVID-19 coronavirus.

ATTENDANCE:

A special meeting of the Boards of Directors of the Talon Pointe Metropolitan District and Talon Pointe Coordinating Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following directors present and acting:

George Hanlon
Jimmy Oge
Don Summers
Marc Spezialy
Kim Herman

Also present: Angela Elliott, Don Cullen and Marlene Pappas, Teleos Management, District Managers; Blair Dickhoner, White Bear Ankele Tanaka & Waldron, District Counsel; Rick Gonzales and Eric Weaver, Marchetti & Weaver, LLC, District Accountants.

CALL TO ORDER:

On behalf of the Boards, Director Hanlon called the meeting to order at 1:06 p.m.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:

Mr. Dickhoner advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Dickhoner reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's

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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. Mr. Dickhoner 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. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

PUBLIC COMMENT: None present

APPROVAL OF AGENDA:

Upon motion duly made by Director Herman, seconded by Director Spezialy, and unanimously carried, the Boards approved the Agenda.

CONSIDER APPROVAL OF THE MINUTES OF NOVEMBER 12, 2020 SPECIAL MEETING:

The Boards reviewed the minutes of the joint special meeting held by the Board of Directors of Talon Pointe Metropolitan District and Talon Pointe Coordinating Metropolitan District on November 12, 2020.

Following discussion and upon motion duly made by Director Hanlon, seconded by Director Oge. and unanimously carried, the Boards approved the minutes as presented and authorized Director Hanlon to execute the minutes as constituting a true and correct record of the proceedings of the meeting.

FINANCIAL MATTERS:

Review and ratify the approval of claims.

Mr. Weaver discussed the invoices for approval from October 30 through February 5, 2021, in the amount of \$40,700.12 for the Talon Pointe Coordinating Metropolitan District, and ratification of payments made from November 11 through February 4, 2021 in the amount of \$21,546.30.

The Boards engaged in discussion regarding the process of paying bills prior to board meetings. Mr. Weaver explained that Boards generally do not meet on a monthly basis which would increase the cost of legal, accounting and management expenses. Mr. Weaver suggested two other options: one to have all board members approve the invoices through bill.com or to send out the unpaid bill list prior to bill.com approval.

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The Boards directed Mr. Weaver and Mr. Gonzales to send out the unpaid bill list monthly and to have Directors Oge and Spezialy perform the final approval of all invoices on bill.com.

The Boards engaged in further discussion regarding the City of Thornton water bills, water consumption and possible carry over of water expenses from D.R. Horton to District. Director Herman requested Mr. Weaver and Mr. Gonzales to forward water bills for her review.

Following discussion, upon motion made by Director Hanlon, seconded by Director Herman, and upon vote, the Boards unanimously approved the outstanding invoices in the amount of \$40,700.12, and approval of invoices totaling \$21,546.30 for the Talon Pointe Coordinating Metropolitan District, subject to review of the City of Thornton water bills.

Mr. Weaver discussed the ratification of payments for invoices from November 10, 2020 through February 5, 2021, in the amount of \$22,039.00 and approval for the unpaid bills in the amount of \$1000 for the Talon Pointe Metropolitan District.

Following discussion, upon motion made by Director Hanlon, seconded by Director Herman, and upon vote, the Boards unanimously ratified the payments made in the amount of \$22,039.00 and approved the bills for payment in the amount of \$1000 for the Talon Pointe Metropolitan District.

Financial Statements of December 31, 2020, if available.

Mr. Weaver discussed the financials for the period ending December 31, 2020 and discussed the operating cash and payables for Talon Pointe Coordinating Metro District and Talon Pointe Metropolitan District and their three funds cash positions as of the end of December 31, 2020.

Following discussion, upon motion made, seconded, and upon vote unanimously carried, the Boards accepted the December 31, 2020 financials for the respective districts.

Ratify Approval of Second Amendment to Indenture of Trust between Talon Pointe Metropolitan District and UMB Bank, N.A.

Mr. Dickhoner discussed the second amendment requires that one-half of the lots to be sold by April 30, 2021 and the remaining lots to be sold by April 30, 2023 in order for the Subordinate Project Funds to be disbursed to the District.

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Following discussion, upon motion made by Director Spezialy, seconded by Director Herman, and upon vote, the Boards unanimously ratified Second Amendment to Indenture of Trust between Talon Pointe Metropolitan District and UMB Bank, N.A.

Ratify Talon Pointe Coordinating Metropolitan District 2019 Audit.

Following discussion, upon motion duly made by Director Hanlon, seconded by Director Spezialy, and upon vote, the Boards unanimously ratified the Talon Pointe Coordinating Metropolitan District 2019 Audit. The Boards requested Marchetti and Weaver to forward the copy of the audit.

Consider Approval of Talon Pointe Coordinating Metropolitan District 2020 audit exemption.

Following discussion, upon motion duly made by Director Oge, seconded by Director Hanlon, and upon vote, the Boards unanimously approved the Talon Pointe Coordinating Metropolitan District 2020 Audit exemption.

DIRECTOR ITEMS: None.

LEGAL ITEMS:

Ratify Approval of Independent Contractor Agreement Between Schultz Industries, and Talon Pointe Coordinating Metropolitan District for Landscaping Services.

Following discussion, upon motion made by Director Hanlon, seconded by Director Hanlon and upon vote unanimously carried, the Board ratified the independent contractor agreement between Schultz Industries and Talon Pointe Coordinating Metropolitan District for landscaping services.

MANAGER ITEMS:

Posting Place. Ms. Elliott noted that at the first meeting of the year special districts are required by statute to identify an official posting location for notices of meetings of the Board of Directors.

Following discussion, upon motion made by Director Herman, seconded by Director Hanlon, the Board approved the 2021 Posting location as the website of www.talonpointemetrodistrict.com.

Waterfall Pump Update.

RECORD OF PROCEEDINGS
Talon Pointe Metropolitan District
Talon Pointe Coordinating Metropolitan District
February 11, 2021

Mr. Cullen and Director Herman on following up with Arvada Pump on repairs noted in their initial investigation of the water feature.

City of Thornton Recreational Vehicle, Motor Home and Trailer Parking Rules.

Mr. Cullen provided City of Thornton's City Code Section 38-430 and also recommendations by management for guidelines.

The Boards engaged in discussions relative to the narrow rights of way within the community and fire protection. Further discussion followed on trailers parked with motorcycles on the beds.

Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved the recommendations for establishing a Policy on RV, Motor Home and Trailer Parking Rules subject to legal counsel preparing and implementing the policy. The policy will be ratified at the next board meeting.

OTHER BUSINESS:

Ms. Elliott presented a proposal from Schultz on tree treatments totaling approximately \$9,180.30.

The Boards directed Ms. Elliott to send the proposal for review by the directors.

ADJOURNMENT:

There being no further business to come before the Boards, the meeting was adjourned at 2:05 p.m.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and were approved by the Boards of Directors of the joint special meeting of the Talon Pointe Metropolitan District and Talon Pointe Coordinating Metropolitan District.

Respectfully submitted,

DocuSigned by:

George Hanlon

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President

DocuSigned by:

Jimmy Oze

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Secretary of the Boards