

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SPRING VALLEY METROPOLITAN DISTRICT NO. 3 HELD APRIL 28, 2020

A special meeting of the Board of Directors of the Spring Valley Metropolitan District No. 3 (referred to hereafter as the “District”) was convened on Tuesday, the 28th day of April, 2020, at 2:00 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, this District Board Meeting was held by conference call without any individuals (neither District Representatives nor the general public) attending in person. The meeting was open to the public via conference call.

ATTENDANCE

Directors In Attendance Were:

James E. Marshall
Christopher (“CJ”) Kirst
Scott Marshall
Holly Robinson

Also In Attendance Were:

David Solin; Special District Management Services, Inc. (“SDMS”)

Christopher Brummitt, Esq.; McGeady Becher P.C.

MaryAnn McGeady, Esq.; McGeady Becher P.C. (for a portion of the meeting)

Wayne Ramey; Ramey Environmental Compliance, Inc.

Joy Tatton; Simmons & Wheeler, PC (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 of Directors and to the Secretary of State.

Mr. Solin 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. Attorney McGeady noted that Disclosure Statements have been filed for all directors. No additional conflicts were disclosed.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Mr. Solin distributed, for the Board's review and approval, a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Kirst, seconded by Director J. Marshall 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 Kirst, seconded by Director S. Marshall and, upon vote, unanimously carried, the Board determined 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, this District Board Meeting was held by conference call without any individuals (neither District Representatives nor the general public) attending in person. 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.

Minutes: The Board reviewed the Minutes of the November 21, 2019 Special Meeting and January 7, 2020 Special Meeting.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Robinson and, upon vote, unanimously carried, the Minutes of the November 21, 2019 Special Meeting and January 7, 2020 Special Meeting were approved.

Resignation and Appointment of Secretary to the Board: The Board considered the resignation of Lisa Johnson and the appointment of David Solin as Secretary to the Board.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director S. Marshall and, upon vote, unanimously carried, the Board accepted the resignation of Lisa Johnson as Secretary to the Board and appointed David Solin as Secretary to the Board.

Status of May 5, 2020 Regular Election for Directors: Mr. Solin discussed with the Board the May 5, 2020 Regular Election for Directors, noting the election was cancelled pursuant to statute and all candidates will be deemed elected on May 5, 2020.

Resignation of Simmons & Wheeler, P.C.: The Board acknowledged the resignation of Simmons & Wheeler, P.C. as the District Accountant.

RECORD OF PROCEEDINGS

**PUBLIC
COMMENTS**

There were no public comments at this time.

**FINANCIAL
MATTERS**

Unaudited Financial Statements: The Board discussed the unaudited financial statements and schedule of cash position for the period ending December 31, 2019.

Following discussion, upon motion duly made by Director S. Marshall, seconded by Director Robinson and, upon vote, unanimously carried, the Board accepted the unaudited financial statements and the schedule of cash position for the period ending December 31, 2019.

District Accountant: The Board discussed the appointment of Marchetti & Weaver LLC as District Accountant.

Following discussion, upon motion duly made by Director Kirst, seconded by Director S. Marshall and, upon vote, unanimously carried, the Board approved the engagement of Marchetti & Weaver LLC as District Accountant and appointed Director Marshall and Mr. Solin to take the next steps for the engagement.

LEGAL MATTERS

Cost Verification Report from Schedio Group LLC: The Board discussed the Cost Verification Report from Schedio Group LLC for Public Improvements funded by or caused to be funded by Running Creek Investments, LLC and considered acceptance of the report.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director S. Marshall and, upon vote, unanimously carried, the Board acknowledged and accepted the Cost Verification Report from Schedio Group LLC for Public Improvements funded by or caused to be funded by Running Creek Investments, LLC, dated April 7, 2020.

**CAPITAL
IMPROVEMENTS**

There were no capital improvement matters for discussion at this time.

OTHER BUSINESS

There were no other business matters for discussion at this time.

RECORD OF PROCEEDINGS

ADJOURNMENT

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

Respectfully submitted,

By



Secretary for the Meeting

TITLE	Spring Valley Nos. 1-4, Approved 2020 Minutes
FILE NAME	09.21.2020 Special- SPVMD2.pdf and 8 others
DOCUMENT ID	38390de90780b59d363f292b512a05bf921cacd7
AUDIT TRAIL DATE FORMAT	MM / DD / YYYY
STATUS	● Completed

Document History



SENT

04 / 12 / 2021

17:21:44 UTC

Sent for signature to David Solin (dsolin@sdmsi.com) from apadilla@sdmsi.com
IP: 50.78.200.153



VIEWED

04 / 12 / 2021

21:48:01 UTC

Viewed by David Solin (dsolin@sdmsi.com)
IP: 50.78.200.153



SIGNED

04 / 12 / 2021

21:48:25 UTC

Signed by David Solin (dsolin@sdmsi.com)
IP: 50.78.200.153



COMPLETED

04 / 12 / 2021

21:48:25 UTC

The document has been completed.