

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

DACONO ESTATES METROPOLITAN DISTRICT

Held: Thursday, September 17, 2020, at 9:00 A.M. at 1641 California Street, Suite 300, Denver

Attendance

The special meeting of the Board of Directors of the Dacono Estates Metropolitan District was called and held, as shown, in accordance with Colorado law. The following directors confirmed their qualification to serve on the Board:

Robert Benitez
Dianne Benitez

Also present was: Dianne Miller, Miller & Associates Law Offices, LLC; and Bill Dohr.

Call to Order

Ms. Miller noted that a quorum of the Board was present and the Directors confirmed their qualification to serve.

Disclosure Matters

Ms. Miller advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Director R. Benitez disclosed his interests as a purchaser under a vacant land contract for property within the Districts under which he qualifies as a director. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director D. Benitez disclosed his interests as a purchaser under a vacant land contract for property within the Districts under which he qualifies as a director. This disclosure is associated with approval of items on the agenda that may affect his interests.

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	Written disclosures of the interests of all of the directors were filed with the Secretary of State prior to the meeting.
Election of Officers	Upon motion by Director D. Benitez and second by Director R. Benitez, the Board unanimously approved the election of Director R. Benitez as President and Director D. Benitez as Secretary/Treasurer.
Approval of Minutes December 10, 2019	– The minutes for the December 10, 2019 meeting were reviewed by the Board. Upon motion by Director D. Benitez and second by Director R. Benitez, the Board unanimously approved the minutes as presented.
Public Hearing to Consider 2021 Budget	Ms. Miller presented a proposed budget for 2021. Ms. Miller noted that notice of the public hearing for the budget was posted in three locations within the boundaries of the District and otherwise published in accordance with Colorado law. Upon motion of Director D. Benitez and second by Director R. Benitez, Director R. Benitez opened the public hearing. No one providing any comments to the budget, upon motion by Director D. Benitez and second by Director R. Benitez, Director R. Benitez closed the hearing.
Approval of 2021 Budget	Ms. Miller advised the Board of the details of the 2021 budget. Upon review and discussion and upon the motion of Director D. Benitez and second by Director R. Benitez, the Board unanimously approved the proposed budget for 2021, subject to receipt of the final assessed value of the District by the County Assessor, and appropriated the funds therefore. Pursuant to Colorado law, a mill levy of 55.664 mills will be certified for collection in 2021. The Board also authorized the execution of its budget resolution containing details of the Board action.
Approval of 2021 Annual Administrative Resolution	The directors discussed various administrative matters to be determined by the Board on an annual basis in order to comply with Colorado law. Ms. Miller presented the Board with a resolution designating officers for the District and establishing director compensation, regular meeting dates, notice provisions and other administrative matters. Upon motion of Director D. Benitez and second by Director R. Benitez, the Board unanimously approved the annual administrative resolution.
Consider Resolution Waiving Workers' Compensation Insurance for 2021	Ms. Miller presented to the Board the Resolution Waiving Workers' Compensation Insurance for 2021. Upon motion by Director D. Benitez and second by Director R. Benitez, the Board

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unanimously approved the resolution.

Consider 2020 Audit
Exemption Resolution

Ms. Miller explained the statutory requirements for filing an audit and requesting an audit exemption and noted that because the District's revenues and expenditures did not exceed \$100,000 in 2020, it may be able to request an exemption from the State Auditor. Upon review and consideration, Director D. Benitez moved that the resolution be approved; upon second by Director R. Benitez, the Board unanimously approved the 2020 audit exemption resolution.

Discussion and Update
Regarding Status of
Development

The Board had a brief discussion regarding the current status of the development located within the boundaries of the District.

Other Business

There was no other business at this time.

Adjournment

There being no further business to come before the Board, upon motion and second, the Board unanimously adjourned the meeting.

DocuSigned by:

Robert James Benitez

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Secretary for the District