

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

FUTURE LEGENDS BUSINESS IMPROVEMENT DISTRICT

Held: Tuesday, August 11, 2020 at 10:00 a.m.

Due to the Executive Order issued by Governor Polis on April 26, 2020, requiring all residents of the State of Colorado to stay-at-home to minimize the spread and impact of COVID-19, and the Updated Public Health Order 20-28 implementing the Executive Order, issued by the Colorado Department of Health and Environment (CDPHE) on April 26, 2020, the meeting was held via teleconference.

Attendance

The special meeting of the Board of Directors of Future Legends Business Improvement District was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Ryan Spilborghs
Lawrence Thomas
Ariel Axelrod
Stacey Spilborghs
Robyn Axelrod

Also present was William P. Ankele, Jr., Esq., Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Jason Carroll, CliftonLarsonAllen

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present and the meeting was called to order.

Conflict of Interest Disclosures

Mr. Ankele advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Ankele 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. Ankele 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.

Consider Adoption of Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings

Mr. Ankele presented the Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution.

Election of Officers

The Board engaged in a discussion regarding the election of officers. Following discussion, upon a motion duly made and seconded, the Board unanimously elected Director Ryan Spilborghs as President, Director Lawrence Thomas as Treasurer/Secretary, and Directors Ariel Axelrod, Robyn Axelrod, and Stacey Spilborghs as Assistant Secretaries.

Approval of Agenda

Mr. Ankele presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Public Comment

None.

Administrative Matters

Consider Approval of Resolution Regarding Electronic Posting of Meeting Notices

Mr. Ankele presented the Board with the proposed Resolution approving electronic posting of meeting notices as permitted by Colorado statute. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the Resolution.

Consider Adoption of Joint Public Records Request Policy

Mr. Ankele presented the Board with the Joint Public Records Request Policy for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the policy.

Consider Resolution Adopting the Colorado Special District Records Retention Schedule

Mr. Ankele presented the Board with the Resolution Adopting the Colorado Special District Records Retention Schedule for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Consider Approval of Resolution Adopting Personal Data Privacy

Mr. Ankele presented the Board with the Resolution Adopting a Personal Data Privacy Policy consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously

adopted the Resolution.

Consider Approval of Execution of (1) Form SS-4 Application for Federal Employer Identification Number; (2) Application for Colorado Sales Tax Exemption Number; and (3) Application for Assignment of PDPA Numbers

Mr. Ankele presented the Board with the Form SS-4 Application for Federal Employer Identification Number; Application for Colorado Sales Tax Exemption Number; and Application for Assignment of PDPA Numbers for approval and execution. Following discussion, upon a motion duly made and seconded, the Board approved execution of the Form SS-4 Application for Federal Employer Identification Number; Application for Colorado Sales Tax Exemption Number; and Application for Assignment of PDPA Numbers.

Discuss and Consider Establishment of Bank Accounts and Authorize Signers on the Accounts (with all checks requiring two signatures)

Mr. Ankele discussed with the Board the establishment of bank accounts for the Districts and authorization of signers on the accounts. Following discussion the Board authorized establishment of bank accounts and designated the Boards' President and Treasurer as authorized signers on the accounts.

Insurance & Liability Matters

Mr. Ankele discussed with the Board the potential sources of liability for the Districts and the individual directors, and the sources of liability management including common law, statute, insurance, and indemnification by the Districts.

Discuss and Consider Adoption of Joint Resolution Providing for the Defense and Indemnification of Directors and Employees of the Districts

Mr. Ankele presented the Board with the Joint Resolution Providing for the Defense and Indemnification of Directors and Employees of the Districts for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Consider Adoption of Resolution Approving an IGA with the Colorado Special Districts Property and Liability Pool and Authorize Membership in the Special District Association

Mr. Ankele presented the Board with the IGA with the Colorado Special District Property and Liability Pool for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the IGA.

Consider Approval of Agency Services Agreement with T. Charles Wilson Insurance Services

Mr. Ankele presented the Board with the Agency Service Agreement with T. Charles Wilson to act as the District insurance agent. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agency services agreement.

Discuss Obtaining Workers' Compensation Coverage for 2019 or Authorize Filing of Exclusion of Uncompensated Public Officials form for 2019 Policy Period

Mr. Ankele discussed with the Board obtaining workers' compensation coverage or the option to exclude workers' compensation insurance. Following discussion, the Board determined to include workers' compensation insurance.

Consider Approval of Property and Liability Insurance Limits and Deductibles

Mr. Ankele presented the proposed property and liability insurance quotes to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approve the property and liability insurance.

Legal Matters

Consider Approval of Funding and Reimbursement Agreement with Future Legends, LLC

Mr. Ankele presented the Board with the Funding and Reimbursement Agreement with Future Legends, LLC for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement subject to final comments from Future Legends, LLC.

Consider Approval of Infrastructure Acquisition and Reimbursement Agreement with Future Legends, LLC

Mr. Ankele presented the Board with the Infrastructure Acquisition and Reimbursement Agreement with Future Legends, LLC for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement subject to final comments from Future Legends, LLC.

Consider Adoption of 2020 Joint Annual Administrative Resolution

Mr. Ankele presented the Board with the 2020 Joint Annual Administrative Resolution for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Consider Adoption of Resolution Calling the November 3, 2020 Election

Mr. Ankele presented the Board with a resolution calling the November 3, 2020 election. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Consider Approval of Resolution Concerning Authorization for Approval of Contracts and Payment of Claims

Mr. Ankele presented the Board with a Resolution Concerning Authorization for Approval of Contracts and Payment of Claims. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Consider Adoption of Resolution Establishing an Electronic Signature Policy

Mr. Ankele presented the Board with a Resolution Establishing an Electronic Signature Policy. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Engagement of Consultants

Consider Approval of Engagement Letter with White Bear Ankele Tanaka & Waldron for Legal Services

Mr. Ankele presented the Board with the Engagement Letters from White Bear Ankele Tanaka & Waldron for Legal Services. Mr. Ankele stated that as he is not independent as to the engagement, and that the Board is advised to have separate legal counsel review the engagement letter. The Boards declined to engage separate legal counsel to review the letter. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the engagement.

Financial Matters

Consider Approval of Engagement Letter with CliftonLarsonAllen, LLP for Accounting Services

Mr. Carroll presented a proposed engagement letter with CliftonLarsonAllen, LLP for Accounting Services. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement letter.

Conduct Public Hearing on 2020 Budget

Director Spilborghs opened the public hearings on the 2020 budget. Mr. Ankele noted that notice for the public hearings was made in accordance with the applicable Colorado statutes. No written objections were received prior to the public hearings. After no public comment was made, the public hearings were closed.

Consider Approval of Resolution Adopting the 2020 Budget

Mr. Ankele reviewed the 2020 Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the adopting the 2020 Budget, appropriating funds therefor and certifying 0.00 mills for the General Operating Fund, 0.00 mills for the Debt Service Fund, 0.00 mills for the Contractual Obligations Fund and 0.00 mills for the Capital Projects Fund.

Consider Approval to Open Bank Account and Designate Signers on the Account

Mr. Ankele discussed with the Board the establishment of bank accounts for the District and authorization of signers on the accounts. Following discussion the Board authorized establishment of bank accounts and designated the Board President and Treasurer as authorized signers on the accounts.

Other Financial Matters

None.

Other Business

Next Meeting: TBD

Adjourn

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

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

Lawrence J. Thomas

Lawrence J. Thomas (Nov 17, 2020 16:42 MST)

Secretary for the Meeting

The foregoing minutes were approved on the 10th day of November, 2020.