

# RECORD OF PROCEEDINGS

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## MINUTES OF THE REGULAR MEETING OF FOUNDRY LOVELAND METROPOLITAN DISTRICT

HELD

June 21, 2018

The Board of Directors of the Foundry Loveland Metropolitan District held a regular meeting, open to the public, at the offices of Pinnacle Consulting Group, Inc. at 550 West Eisenhower Boulevard, Loveland Colorado 80538; at 3:00 p.m. Thursday, June 21, 2018.

### ATTENDANCE

A regular meeting of the Board of Directors of Foundry Loveland Metropolitan District 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 qualifications to serve on the Board, were in attendance:

#### Directors in Attendance:

Shannon Stearman, President  
Jay Hardy, Vice President  
Peter Yoo, Treasurer  
Ashley Davidson, Secretary

#### Also in Attendance:

Deborah Early, Esq; Icenogle Seaver Pogue, P.C.  
Doug Campbell, Amanda Castle, Tom Flock, Shannon McEvoy, and Jason Woolard; Pinnacle Consulting Group, Inc.

### CALL TO ORDER

The meeting was called to order at 3:05 p.m. by Director Stearman.

### CONFLICT OF INTEREST DISCLOSURE

Ms. Early noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State's office and with the District's Board. Ms. Early advised the Board that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the 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.

### APPROVAL OF AGENDA

The Board reviewed the agenda as presented. Upon motion duly made by Director Hardy, and seconded by Director Yoo, it was unanimously

# RECORD OF PROCEEDINGS

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**RESOLVED** to approve the agenda, as presented.

APPROVAL OF  
MINUTES

The minutes of the special meeting held on April 19, 2018 were presented. Upon motion duly made by Director Yoo, and seconded by Director Hardy, it was unanimously

**RESOLVED** to approve the minutes of the April 19, 2018 meeting, as presented.

PUBLIC COMMENT

There no comments made by member of the public.

BOARD VACANCY

Consideration of Appointment to Fill Vacancy on the Board: Ms. Early reported that a call for interested candidates to fill the Board vacancy was published on April 26, 2018. The District did not receive any additional letters of interest to serve on the Boards. Ashley Davidson has agreed to serve and is qualified to serve on the Board. After discussion, and upon a motion duly made by Director Hardy, seconded by Director Yoo and, upon vote, unanimously carried, it was

**RESOLVED** to approve the appointment of Ashley Davidson to serve on the Board to fill the term expiring May 2022.

Election of Officers: The Board considered the appointment of officers. Upon a motion duly made by Director Stearman, seconded by Director Hardy, and upon vote, unanimously carried, it was

**RESOLVED** to elect Director Davidson to serve as the Secretary of the Board.

FINANCIAL ITEMS

Ratification and approval of Payables: Ms. Castle presented, and the Board reviewed, the check detail for the period February 1, 2018 through June 20, 2018 for ratification and approval. Following review and discussion, and upon a motion duly made by Director Hardy, seconded by Director Yoo and, upon vote, unanimously carried, it was

**RESOLVED** to ratify payables in the amount of \$30,689.75 and approve payables in the amount of \$12,989.18.

LEGAL ITEMS

Service Plan Amendment Regarding Debt Issuance: The Board discussed authorizing District Legal Counsel to proceed with the Service Plan Amendment Regarding Debt Issuance. Following discussion and upon a motion duly made by Director Hardy, seconded by Director Yoo, it was unanimously

# RECORD OF PROCEEDINGS

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**RESOLVED** to authorize District Legal Counsel to proceed with the Service Plan Amendment to address the need for the District to enter agreements, issue debt, and accept public improvements.

Clock Donation Agreement: The Board reviewed the Clock Donation Agreement between the Rotary Club of Loveland, the District, and The Foundry Loveland, LLC. Following discussion and upon a motion duly made by Director Hardy, seconded by Director Yoo, it was unanimously

**RESOLVED** to approve the Clock Donation Agreement subject to discussed changes and final review by legal counsel.

Sculpture Donation Agreement: The Board reviewed the Clock Donation Agreement between the Rotary Club of Thompson Valley, the District, and The Foundry Loveland, LLC. Following discussion and upon a motion duly made by Director Yoo, seconded by Director Hardy, it was unanimously

**RESOLVED** to approve the Sculpture Donation Agreement conditional to "site" being defined as the plaza in its entirety and subject to discussed changes and final review by legal counsel.

Engagement of Brownstein Hyatt as Special Legal Counsel: The Board discussed the engagement letter from Brownstein Hyatt and determined to table the engagement of special counsel at this time.

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DISTRICT  
MANAGER ITEMS

Plaza Operations and Maintenance Plan and Budget: Mr. Woolard presented a revised outline of the District assets and maintenance program budget to the Board and answered questions. The Board determined to readdress the matter once more information was available.

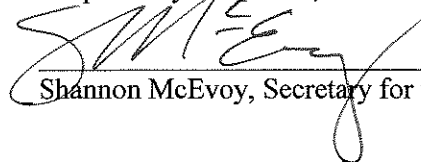
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ADJOURNMENT

There being no further business to come before the Board at this time the meeting was adjourned at 4:32 p.m.

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

Respectfully Submitted,

  
Shannon McEvoy, Secretary for the Meeting