
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors Two Rivers Metropolitan District February 9, 2021

A Regular Meeting of the Board of Directors of the Two Rivers Metropolitan District, Eagle County, Colorado, was held on February 9, 2021 at 2:00 p.m. via an online Zoom meeting, in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Mike Pearson
- KJ McEvoy
- Mark Zbrzeznj
- Esgar Acosta

The following Directors were absent and excused:

- Chad Cremonese

Also in attendance:

- Tony Zancanella, Zancanella & Associates, Inc.
- Ken Marchetti, Marchetti & Weaver, LLC
- Craig Plizga, Community Operations Manager
- Meghan Hayes, Marchetti & Weaver, LLC, Recording Secretary for the meeting

Call To Order

The Regular Meeting of the Board of Directors of Two Rivers Metropolitan District was called to order by Director Pearson on February 9, 2021 at 2:06 p.m. noting a quorum was present.

Conflicts of Interest

Chairman Pearson is the managing Partner and partial owner of 2 Rivers Development, LLC ("**2 Rivers Development**"), which owns a portion of land which is less than 20% of the territory of the District. Additionally, he is the sole owner of Mountain Commercial Advisors, LLC also known as NAI Mountain Commercial ("**Mountain Commercial**") and together with 2 Rivers Development, the "**Companies**", which employ Directors McEvoy and Zbrzeznj.

Additionally, Director Pearson is the sole owner of Fortius Capital, LLC ("**Fortius Capital**"), and the sole owner and manager of North Lot and 116, LLC ("**North Lot**" and together with 2 Rivers Development and Fortius Capital, the "**Companies**").

RECORD OF PROCEEDINGS

Two Rivers Metropolitan District February 9, 2021 Meeting Minutes

The District has issued, and intends in the future to issue, bonds or other debt obligations, the proceeds of which will be used for public purposes, including potentially the reimbursement of costs advanced by the Companies. The District has contracted, and intends in the future to contract, for operational services which may be supplied through or by the Companies.

Additionally, the Board has entered into a Lease Agreement with Right to Purchase with North Lot under which the District has leased a community park, parking, landscaping and an irrigation system which North Lot constructed on the property at 35 Bass Loop, Dotsero, CO 81637.

All Directors present stated that the participation of at least two of them in the meeting along with Director Acosta was necessary to obtain a quorum of the Board or otherwise enable the Board to act; that written disclosures of such potential conflicts of interest of each Director had been filed with the Board and the Colorado Secretary of State in accordance with statutory requirements disclosing the nature of each Director's private interests related to their employment and/or officership positions with the above-mentioned entities. After each Director had summarily stated for the record the fact and nature of his private interests and had further stated that the determination to participate in voting or take any other action on any contract or other matter in which he may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned their attention to the agenda items.

**Changes to the
Agenda**

There were no additions to the agenda.

Public Input There was no public input.

Legal There was no legal input at this time.

**District Operations
Manager
Report**

Operations Manager, Craig Plizga, presented his Operations report to the Board. He reported that the dog waste stations and no trespassing signs have been installed throughout the community. There was a large snow event that brought forth challenges for our new snow removal company. He is working with them to make sure in the future snow removal is more effective. In order to address speeding throughout the community, he is looking into traffic calming measures such as crosswalks and speed radar signs.

RECORD OF PROCEEDINGS

Two Rivers Metropolitan District February 9, 2021 Meeting Minutes

Alignment of Water Base and Excess

Usage Fees Ms. Hayes and Mr. Marchetti presented the procedures that we have been using for water billing which is the base fee being billed for the upcoming month but water excess usage fees being billed in arrears. They proposed that we re-align the billing so that both the base fee and excess fee are billed in arrears. Essentially billing would go from being billed on the 1st of the month to the last day of the month. This will result in a one month billing holiday for the water base fee which will be welcome by the property owners. After discussion, the board directed Ms. Hayes to work with AmCoBi on re-aligning the billing procedures.

Village Center Parcel Update

Director Pearson informed the Board that they are continuing to work on a development plan and development partners for the Village Center but don't have anything concrete to report at this time.

24-Hour Posting Resolution

Pursuant to Section 24-6-402, C.R.S., as of August 2, 2019, the District is authorized to post full and timely notice of its meetings on the public website of the District no less than twenty-four hours prior to holding the meeting. Every year the Board must designate the posting location for the regular and 24 hour meeting notices. By motion duly made and seconded, it was unanimously

RESOLVED to adopt a resolution pursuant to Subsection 24-6-402(2)(c), C.R.S. designating www.tworivershoa.com as the posting location for the 24-Hour Notice. A copy of the resolution is incorporated herein by this reference.

Water/Sewer Operations Report

Tony Zancanella reported the Headworks Site-App Design was resubmitted to the CDPHE and is planning on putting the design in front of Eagle County in the upcoming weeks.

Minutes

The Board reviewed the December 8, 2020 Regular Meeting minutes. By motion duly made and seconded, it was unanimously

RESOLVED to approve the December 8, 2020 Regular Meeting minutes as presented.

RECORD OF PROCEEDINGS

Two Rivers Metropolitan District February 9, 2021 Meeting Minutes

**Financial
Statements**

By motion duly made and seconded it was unanimously

RESOLVED to accept the District's Preliminary December 2020 financial statements as presented.

**Accounts
Payable**

The Board reviewed the December and January accounts payable lists and by motion duly made and seconded it was unanimously

RESOLVED to ratify the December 2020 and January 2021 accounts payable lists as presented.

**Tap Fee
Schedule**

Ms. Hayes presented the current Tap Fee Schedule. Tap fees have been received for three lots so far this year with another nine expected later in the year.

**Accounts
Receivable
Report**

Ms. Hayes reported that although there has been an increase in account delinquency, she has successfully put numerous accounts on payment plans. She will continue to work with owners who are financially unstable during this pandemic.

**Sales Tax
Update**

Mr. Marchetti reported that Sales Taxes have continued to come in more favorably than previously anticipated and that the pandemic has not had as significant an adverse impact as originally thought.

Adjournment

There being no further business to come before the Board at this time, by motion duly made and seconded it was unanimously

RESOLVED to adjourn the Regular Meeting of the Two Rivers Metropolitan District Board of Directors this 9th day of February, 2021.

Respectfully submitted,

Meghan Hayes

Meghan Hayes

Recording Secretary for the Meeting