RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1 HELD NOVEMBER 11, 2014

A regular meeting of the Board of Directors (referred to hereafter as "Board") of the Beebe Draw Farms Metropolitan District No. 1 (referred to hereafter as "District") was convened on Tuesday, the 11th day of November, 2014, at 6:00 P.M., at the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:
Linda E. Cox
Douglas A. Tabor
Michael Welch
Josh Freeman

Following discussion, upon motion duly made by President Tabor, seconded by Director Cox and, upon vote, unanimously carried, the absence of Glen Adkins was excused.

Also In Attendance Were:
Lisa Johnson and Divena Mortimeyer (via speakerphone); Special District Management Services, Inc.

Paul "Joe" Knopinski and Christine Hethcock (via speakerphone); Beebe Draw Farms Authority Board members and Beebe Draw Farms Metropolitan District No. 2 Board members

Elisabeth Cortese (via speakerphone), Esq.; McGeady Sisneros, P.C.

DISCLOSURES OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: It was noted that disclosures of potential conflicts of interest statements for each of the Directors were filed with the Secretary of State at least seventy-two hours in advance of the meeting. Ms. Johnson requested that the Directors review the Agenda for the meeting and to advise the Board of any conflicts of interest which should be disclosed. Director Freeman disclosed that he currently serves as a board member on the Pelican Lake Ranch Property Owner's Association.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the proposed Agenda for the District's regular meeting.

Following discussion, upon motion duly made by President Tabor, seconded by Director Cox and, upon vote, unanimously carried, the Board approved the Agenda for the District's regular meeting.

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, and upon motion duly made by President Tabor, seconded by Director Cox and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of this 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.

2015 Meeting Dates: Ms. Johnson reviewed the business to be conducted in 2015 to meet the statutory compliance requirements.

Following discussion, upon motion duly made by President Tabor, seconded by Director Freeman and, upon vote, unanimously carried, the Board determined to meet on April 14, June 9 and November 10, 2015 at 6:00 p.m., at the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, Colorado.

PUBLIC COMMENT There were no public comments.

CONSENT AGENDA **Consent Agenda**: The Board considered the following actions:

- Review and approve Minutes of the June 10, 2014 regular meeting.
- Review and approve the payment of claims through the period ending November 11, 2014, as follows:

General Fund:	$	4,070.02
Debt Service Fund	$	-0-
Total:	$	**4,070.02**

- Review and accept the unaudited financial statements through the period ending September 30, 2014

Following discussion, upon motion duly made by President Tabor, seconded by Director Welch and, upon vote, unanimously carried, the Board approved the consent agenda with check #9065, payable to Glen Adkins in the amount of $92.35 being voided.

LEGAL MATTERS

Recordation of Public Disclosure Document: The Board reviewed the status of the Recordation of Public Disclosure Document. The document has been prepared and recorded.

Exclusion/Inclusion: The Board noted that Beebe Draw Metropolitan District No. 2 will exclude property in 2015 and Beebe Draw Metropolitan District No. 1 will consider inclusion of the property.

FINANCIAL MATTERS

2014 Audit: The Board reviewed the proposals from. L. Paul Goedecke, P.C. and BKD CPA's & Advisors to perform the 2014 Audit.

Following discussion, upon motion duly made by President Tabor, seconded by Director Cox and, upon vote, unanimously carried, the Board approved the engagement of L. Paul Goedecke, P.C. to perform the 2014 Audit, for an amount not to exceed $3,500.

2014 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2014 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2014 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following review and discussion, President Tabor moved to adopt the Resolution to Amend 2014 Budget, Director Welch seconded the motion and, upon vote, unanimously carried, the Board adopted the Resolution to Amend the 2014 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2015 Budget Hearing: The President opened the public hearing to consider the proposed 2015 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2015 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing.

No public comments were received and the public hearing was closed.

Ms. Mortimeyer reviewed the estimated 2014 expenditures and the proposed 2015 expenditures.

Following discussion, the Board considered the adoption of the Resolutions to Adopt the 2015 Budget and Appropriate Sums of Money and Set Mill Levies (for the General Fund at 35.000 mills and the Debt Service Fund at 5.00 mills and a Refund and Abatement mill levy at .259 mills, for a total mill levy of 40.259 mills). Upon motion duly made by Director Welch, seconded by President Tabor and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2014. Ms. Johnson was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Weld County and the Division of Local Government, not later than December 15, 2014. Ms. Johnson was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2015. Copies of the adopted Resolutions are attached to these Minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by President Tabor, seconded by Director Cox and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

OTHER MATTERS

§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2015: The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2015.

Following discussion, the Board determined to post the required transparency notice information on the Special District Association's website and the District website.

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

Respectfully submitted,

By _____
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL NOVEMBER 11, 2014 MEETING MINUTES OF THE BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1 BY THE BOARD OF DIRECTORS SIGNING BELOW:

_____
Linda E. Cox

_____
Michael Welch

_____
Josh Freeman

_____
Douglas A. Tabor

_____
Glen Adkins

RESOLUTION TO AMEND 2014 BUDGET
BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1

WHEREAS, the Board of Directors of the Beebe Draw Farms Metropolitan District No. 1 adopted a budget and appropriated funds for the fiscal year 2014 as follows:

General Fund	$316,288
Debt Service Fund	$208,842

WHEREAS, the necessity has arisen for additional expenditures in the General Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2014; and

WHEREAS, the necessity has arisen for additional expenditures in the Debt Service Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2014; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from property taxes and specific ownership taxes.

WHEREAS, funds are available for such expenditures in the Debt Service Fund from property taxes and interest.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Beebe Draw Farms Metropolitan District No. 1 shall and hereby does amend the adopted Budget for the fiscal year 2014 and adopts a supplemental budget and appropriation for the Debt Service Fund for the fiscal year 2014, as follows:

General Fund	$336,848
Debt Service Fund	$209,092

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 11th day of November, 2014.

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1

By: _____
Secretary

Denise Vineyard

From: dola_dlg_filing@state.co.us
Sent: Wednesday, November 26, 2014 9:58 AM
To: Denise Vineyard
Subject: DLG e-filing: document receipt - Beebe Draw Farms Metro. District No. 1 (62082)

Please do not respond to this automatic notification.
The following document has been submitted to the Division of Local Government:
Document Type: Annual Budget
File Name: 2014 Budget Amendment.pdf
Document ID: 60310
Document Date: Nov 11, 2014
Document Year: 2014

Local Government: Beebe Draw Farms Metropolitan District No. 1 (62082)
User Type: Official DLG
Filed by: Lisa Johnson
Date Filed: Nov 26, 2014 09:46 AM
Document Size: 556,928
Please visit https://dola.colorado.gov/dlg_efiling/portalLogin.jsf to monitor your filing as it is processed by DLG staff.