

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE HIGHLINE CROSSING METROPOLITAN DISTRICT HELD NOVEMBER 18, 2019

A special meeting of the Board of Directors of the Highline Crossing Metropolitan District (referred to hereafter as the "Board") was convened on Monday, November 18, 2019, at 3:00 p.m., at the offices of Meritage Homes of Colorado, 8400 East Crescent Parkway, Suite 200, Greenwood, Colorado 80111. The meeting was open to the public.

Directors In Attendance Were:

Michael Bird
Glenn Nier
Gary Fantasky

Following discussion, upon motion duly made by Director Nier, seconded by Director Bird and, upon vote, unanimously carried, the absence of Michele Trujillo was excused.

Also In Attendance Was:

David Solin and Peggy Ripko; Special District Management Services, Inc.

Paula Williams, Esq.; McGeady Becher P.C.

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

Disclosure of Potential Conflicts of Interest: The Board noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Williams requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Williams noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes.

**ADMINISTRATIVE
MATTERS**

Agenda: Mr. Solin distributed for the Board's review and approval a proposed Agenda for the District's special meeting.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Nier, seconded by Director Bird and, upon vote unanimously carried, the Agenda was approved, as amended.

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 Director Nier, seconded by Director Bird and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within the District's boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated date, time and 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 the District's boundaries.

Designation of 24-hour Posting Location: Following discussion, upon motion duly made by Director Nier, seconded by Director Bird and, upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted on the District's Website at least 24 hours prior to each meeting and in the event the website is unavailable to post the notice will be physically posted at the following location: The corner of East Kansas Avenue and South Dayton Street.

Minutes: The Board reviewed the Minutes of the December 11, 2018 Special Meeting.

Following discussion, upon motion duly made by Director Nier, seconded by Director Bird and, upon vote, unanimously carried, the Minutes of the December 11, 2018 Special Meeting were approved.

New Legislation: Attorney Williams reviewed with the Board the recent change in legislation that authorizes the posting of meeting notices on the District's website as opposed to in three physical locations within the boundaries of the District. Attorney Williams noted the statute does require designating one physical location for the posting of notices in the event the District's website is not functioning and posting on the website cannot occur.

Resolution No. 2019-11-01; Establishing Regular Meeting Dates, Time and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices: The Board discussed Resolution No. 2019-11-01; Establishing Regular Meeting Dates, Time and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices.

RECORD OF PROCEEDINGS

Mr. Solin reviewed the business to be conducted in 2020 to meet the statutory compliance requirements. The Board determined to meet on June 22, 2020 and November 16, 2020 at 10:00 a.m. at the May Library, 1471 S. Parker Road, Denver, Colorado 80231.

Following discussion, upon a motion duly made by Director Nier, seconded by Director Bird and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-11-01; Establishing Regular Meeting Dates, Time and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices.

§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2020: The Board discussed §32-1-809 C.R.S. reporting requirements and mode of eligible elector notification for 2020.

The Board determined to post the required transparency notice information on the Special District Association’s website and the District website.

FINANCIAL MATTERS

Payment of Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending Jan. 15, 2019	Period Ending Feb. 11, 2019	Period Ending March 21, 2019	Period Ending April 17, 2019
General	\$ 6,177.63	\$ 12,656.88	\$ 17,380.76	\$ 7,019.75
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 6,177.63	\$ 12,656.88	\$ 17,380.76	\$ 7,019.75

Fund	Period Ending May 10, 2019	Period Ending June 13, 2019	Period Ending July 16, 2019	Period Ending Aug. 21, 2019
General	\$ 6,431.03	\$ 4,395.66	\$ 7,201.81	\$ 12,618.24
Debt	\$ -0-	\$ -0-	\$ -0-	\$ 5,500.00
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 6,431.03	\$ 4,395.66	\$ 7,201.81	\$ 18,118.24

Fund	Period Ending Sept. 19, 2019	Period Ending Oct. 29, 2019
General	\$ 7,739.74	\$ 9,805.12
Debt	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-
Total	\$ 7,739.74	\$ 9,805.12

RECORD OF PROCEEDINGS

Following discussion, upon a motion duly made by Director Nier, seconded by Director Bird and, upon vote, unanimously carried, the Board ratified the payment of claims as presented.

Claims: There were no claims presented for the period ending November 18, 2019.

Unaudited Financial Statements: Mr. Solin presented to the Board the unaudited financial statements and statement of cash position for the period ending August 31, 2019.

Following review, upon motion duly made by Director Nier, seconded by Director Bird and, upon vote, unanimously carried, the Board accepted the unaudited financial statements and schedule of cash position for the period ending August 31, 2019.

2018 Audit: Mr. Solin reviewed the 2018 Audit with the Board.

Following review and discussion, upon motion duly made by Director Nier, seconded by Director Bird and, upon vote, unanimously carried, the Board ratified approval and filing of the 2018 Audit and authorization of the execution of the Representations Letter.

Engagement of Schilling and Company, Inc.: The Board considered the engagement of Schilling & Company, Inc., to perform the 2019 Audit.

Following discussion, upon a motion duly made by Director Nier, seconded by Director Bird and, upon vote, unanimously carried, the Board approved the engagement of Schilling & Company, Inc. to perform the 2019 Audit, in an amount not to exceed \$4,500.

2019 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2019 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 2019 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. There were no comments from the public in attendance and the public hearing was closed.

Following review and discussion, it was determined that a 2019 Budget Amendment was not needed.

RECORD OF PROCEEDINGS

2020 Budget Hearing: The President opened the public hearing to consider the proposed 2020 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2020 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.

Mr. Solin reviewed the estimated 2019 expenditures and the proposed 2020 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2019-11-02; Resolution to Adopt the 2020 Budget and Appropriate Sums of Money and Resolution No. 2019-11-03; Resolution to Set Mill Levies, for the General Fund at 18.000 mills and the Debt Service Fund at 55.664 mills, and ARI Mill Levy at 1.114 for a total mill levy of 74.778 mills. Upon motion duly made by Director Nier, seconded by Director Bird and, upon vote, unanimously carried, the Resolutions were adopted, as discussed subject to final assessed valuation, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of the final Certification of Assessed Valuation from the County on or before December 10, 2019. Mr. Solin was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Arapahoe County and the Division of Local Government, not later than December 15, 2019. Mr. Solin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2020. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3: The Board reviewed Resolution No. 2019-11-04, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3.

Following discussion, upon motion duly made by Director Nier, seconded by Director Bird and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-11-04, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3. A copy of the adopted Resolution is attached hereto 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.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Nier, seconded by Director Bird 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.

2021 Budget Preparation: The Board entered into discussion regarding appointing the District Accountant to prepare the 2021 Budget and setting the date for a Public Hearing to adopt the 2021 Budget.

Following discussion, upon motion duly made by Director Nier, seconded by Director Bird and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2021 Budget and set the date for a Public Hearing to adopt the 2021 Budget for November 16, 2020. The Board directed that the 2021 Budget be the same as the 2020 Budget unless a Board member provides input to otherwise adjust those assumptions.

LEGAL MATTERS

Election Resolution: The Board discussed Resolution No. 2019-11-05; Resolution Calling a Regular Election for Directors on May 5, 2020, appointing the Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

Following discussion, upon motion duly made by Director Nier, seconded by Director Bird and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-11-05; Resolution Calling a Regular Election for Directors on May 5, 2020, appointed David Solin as the DEO and authorized the DEO to perform all tasks required for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

Acceptance of Tracts from Meritage Homes, Inc.: Attorney Williams discussed with the Board the status of acceptance of Tracts from Meritage Homes, Inc.

McGeady Becher P.C. District Records Retention Policy: Attorney Williams presented to the Board an update to the McGeady Becher P.C. Document Retention Policy.

Following discussion, the Board acknowledged the update and directed a copy of the approved McGeady Becher P.C. Document Retention Policy be attached to the Minutes for this meeting.

2020 Operation Funding Agreement: Attorney Williams discussed with the Board a 2020 Operation Funding Agreement by and between the District and Meritage Homes of Colorado, Inc.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Nier, seconded by Director Bird and, upon vote, unanimously carried, the Board approved the 2020 Operation Funding Agreement by and between the District and Meritage Homes of Colorado, Inc.

COVENANT CONTROL/ COMMUNITY MANAGEMENT

Community Manager's Report: Ms. Ripko presented, and the Board discussed and reviewed, the Community Manager's report.

Service Agreement between the District and Arrowhead Landscape Services for 2019 Landscape Maintenance Services: The Board reviewed a Service Agreement between the District and Arrowhead Landscape Services for 2019 Landscape Maintenance Services.

Following discussion, upon motion duly made by Director Nier, seconded by Director Bird and, upon vote, unanimously carried, the Board ratified approval of the Service Agreement between the District and Arrowhead Landscape Services for 2019 Landscape Maintenance Services.

Service Agreement for 2020 Landscape Maintenance Services: The Board reviewed proposals for 2020 Landscape Maintenance Services.

Following discussion, upon motion duly made by Director Nier, seconded by Director Fantasky and, upon vote, unanimously carried, the Board approved the Service Agreement between the District and Emerald Isle Landscaping for 2020 Landscape Maintenance Services, in the amount of \$15,759.

Service Agreement between the District and Arrowhead Landscape Services for 2019 Snow Removal Services: The Board reviewed a Service Agreement between the District and Arrowhead Landscape Services for 2019 Snow Removal Services.

Following discussion, upon motion duly made by Director Nier, seconded by Director Fantasky and, upon vote, unanimously carried, the Board ratified approval of the Service Agreement between the District and Arrowhead Landscape Services for 2019 Snow Removal Services.

Service Agreement between the District and Emerald Isle Landscaping for 2020 Snow Removal Services: The Board reviewed a Service Agreement between the District and Emerald Isle Landscaping for 2020 Snow Removal Services.

Following discussion, upon motion duly made by Director Nier, seconded by Director Fantasky and, upon vote, unanimously carried, the Board approved the

RECORD OF PROCEEDINGS

Service Agreement between the District and Emerald Isle Landscaping for 2020 Snow Removal Services.

OTHER BUSINESS

There was no other business at this time.

ADJOURNMENT

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

Respectfully submitted,

By: 

Secretary for the Meeting

RESOLUTION NO. 2019-11-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE HIGHLINE CROSSING METROPOLITAN DISTRICT
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,
ESTABLISHING DISTRICT WEBSITE AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Highline Crossing Metropolitan District (the "**District**"), Arapahoe County, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2020 shall be held on June 22nd and November 16th at 6:00 p.m. at the May Library, 1471 S. Parker Road, Denver, Colorado 80231.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

9. That, if the District has not yet established a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) The corner of East Kansas Avenue and South Dayton Street

10. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND
DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on November 18, 2019.

**HIGHLINE CROSSING
METROPOLITAN DISTRICT**

By:  _____
President

Attest:

 _____
Secretary

RESOLUTION NO. 2019- 11 - 02

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE HIGHLINE CROSSING METROPOLITAN DISTRICT
TO ADOPT THE 2020 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Highline Crossing Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2020 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2019, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 18, 2019 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Highline Crossing Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Highline Crossing Metropolitan District for the 2020 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 18th day of November, 2019.





Secretary

EXHIBIT A
(Budget)

4

HIGHLINE CROSSING METROPOLITAN DISTRICT

2020 BUDGET MESSAGE

Introduction

Highline Crossing Metropolitan District is a quasi-municipal corporation formed in 2016 governed pursuant to provisions set forth in the Colorado Special District Act. The District was organized to provide essential facilities for public use and benefit. The District consists of approximately 15.2 acres located entirely within the City of Aurora (the “City”).

The 2020 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2020 fiscal year based on available revenues. This budget provides for the annual debt service on the District’s general obligation debt as well as the general operation of the District.

The Board of Directors authorized adjustment of the District mill levy in accordance with the Colorado Constitution, Article X, Section 3 (the “Gallagher Adjustment”). The Gallagher Adjustment and the District’s Service Plan authorize an adjustment of the Maximum Debt Mill Levy in the event that the method of calculating assessed valuation is changed after January 1, 2004, by any change in law, change in method of calculation, or in the event of any legislation or constitutionally mandated tax credit, cut, or abatement. The adjustment to the Maximum Debt Mill Levy is determined by the Board so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes. The Colorado General Assembly passed House Bill 17-1349 setting the ratio of valuation for assessment for real residential property at 7.2% (decreased from 7.96%) for property taxes commencing on and after January 1, 2017, and House Bill 19-255 setting the ratio of valuation for assessment for real residential property at 7.15% (decreased from 7.2%), until the next property tax year that the General Assembly determines to adjust the ratio of valuation for assessment for residential real property. The Gallagher Adjustment for the District allows for a total mill levy imposition, as noted in the following paragraph, so the District’s revenue is neither diminished nor enhanced.

The current District’s assessed value increased by 38.2% to \$2,552,213. The District’s mill levy has been adjusted to 74.778 mills for tax collection in the 2020 fiscal year -- 18.000 mills dedicated to the General Fund, 1.114 mills dedicated to contractual obligations and 55.664 mills dedicated to the Debt Service Fund.

Budgetary Basis of Accounting

The District uses funds to budget and report its financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions. The various funds determine the total District budget. The District’s General Fund is considered a Governmental Fund and is reported using the current financial resources and the modified accrual basis of accounting. The District’s Debt Fund and Capital Projects Fund are also reported using the current financial resources and the modified accrual basis of accounting. Revenues are recorded when earned and

expenses recorded when the liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied.

Fund Summaries

The **General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include district administration, legal services and other expenses related to statutory operations of a local government. The General Fund’s primary sources of revenue are developer advances, transfer fees and property taxes.

The **Debt Service Fund** is used to account for property taxes and other revenues dedicated to pay the fiscal year’s debt expense which includes administrative costs associated with debt issues. The primary source of revenue is property tax. In 2017, the District entered into two general obligation bond indentures that provided funding for capital projects. Below is a summary of the District’s long-term debt obligation.

Bond Principal and Interest in the Year Ending December 31,	Highline Crossing Metropolitan District		
	Principal	Interest	Total
2020	10,000	93,788	103,788
2021	15,000	116,424	131,424
2022	15,000	119,097	134,097
2023-2027	105,000	581,955	686,955
2028-2032	237,000	645,107	882,107
2033-2037	343,000	416,797	759,797
2038-2042	506,000	294,334	800,334
2043-2047	695,000	129,285	824,285
	<u>\$ 1,926,000</u>	<u>\$ 2,484,237</u>	<u>\$ 4,410,237</u>

The **Capital Projects Fund** is used to account for revenues and expenditures to complete capital projects such as new improvements and upgrades to existing infrastructure.

Emergency Reserve

As required by the TABOR amendment to the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenues in the General Fund.

HIGHLINE CROSSING METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

2018 Actual	2019 Adopted Budget	2020 Adopted Budget
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Assessed Valuation	\$	591,861	\$	1,578,497	\$	2,552,213
Mill Levy						
General Fund		14.000		14.000		18.000
ARI		1.106		1.106		1.114
Debt Service Fund		55.277		55.277		55.664
Temporary Mill Levy Reduction		-		-		-
Refunds and Abatements		-		-		-
Total Mill Levy		70.383		70.383		74.778
Property Taxes						
General Fund	\$	8,286	\$	22,099	\$	45,940
ARI		655		1,746		2,843
Debt Service Fund		32,716		87,255		142,066
Temporary Mill Levy Reduction		-		-		-
Refunds and Abatements		-		-		-
Actual/Budgeted Property Taxes	\$	41,657	\$	111,100	\$	190,849

HIGHLINE CROSSING METROPOLITAN DISTRICT

**GENERAL FUND
2020 Adopted Budget
with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated**

	2018 Actual	2019 Adopted Budget	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE	\$ 15,949	\$ 35,588	\$ 12,259	\$ 15,203
REVENUE				
Property Tax Revenue	8,286	22,099	22,558	45,940
Specific Ownership Taxes	602	1,326	1,750	2,756
Developer Advance	-	50,000	50,000	25,000
Interest Income	3	300	15	200
Transfer fee	10,200	300	600	200
Operations Fee	31,653	37,800	37,800	50,400
Design Review Fees	3,000	1,000	500	250
Miscellaneous Income	510	-	-	-
Total Revenue	54,254	112,825	113,223	124,746
Total Funds Available	70,203	148,413	125,482	139,949
EXPENDITURES				
Accounting	12,159	10,000	10,000	10,000
Audit	5,719	5,000	5,284	5,000
Insurance/SDA Dues	3,141	3,500	3,495	3,700
Legal	6,733	10,000	10,000	7,500
Election	967	-	-	1,500
Management	14,881	15,000	14,000	10,000
Miscellaneous	3,139	1,500	1,500	1,000
Office, Dues & Other	56	-	-	-
Treasurer's Fees	125	331	339	689
Covenant Control	10,969	10,800	10,800	10,800
Billing	-	4,500	4,500	4,500
Landscape Maintenance	-	26,000	16,000	16,000
Landscape Improvements	-	5,000	-	3,000
Irrigation Repair	-	5,000	-	5,000
Snow Removal	-	15,000	25,000	20,000
Detention Pond Maintenance	-	3,000	1,361	3,000
Operations and Maint Reserve	-	7,898	-	5,000
Repairs and Maintenance	-	2,000	-	2,000
Fence Repairs	-	2,000	-	2,000
Utilities	55	8,000	8,000	10,000
Contingency	-	5,000	-	5,000
Total Expenditures	57,944	139,529	110,279	125,689
Transfers and Other Uses				
Emergency Reserve	-	3,385	-	3,742
Transfer to Capital Projects	-	-	-	-
Total Transfers and Other Uses	-	3,385	-	3,742
Total Expenditures Requiring Appropriation	57,944	142,914	110,279	129,431
ENDING FUND BALANCE	\$ 12,259	\$ 5,500	\$ 15,203	\$ 10,518

HIGHLINE CROSSING METROPOLITAN DISTRICT

DEBT SERVICE FUND 2020 Adopted Budget with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated

	2018 Actual	2019 Adopted Budget	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE	\$ 305,237	\$ 254,717	\$ 251,638	\$ 352,048
REVENUE				
Property Tax Revenue	32,716	87,255	89,065	142,066
Regional Improvement	-	1,746	1,795	2,843
Specific Ownership Tax	2,425	1,800	5,300	5,000
Interest Income/Other	5,935	5,000	4,250	5,000
Total Revenue	41,076	95,801	100,410	154,909
Total Funds Available	346,313	350,518	352,048	506,957
EXPENDITURES				
Bond Principal	-	-	-	10,000
Bond Interest	87,450	87,450	87,450	87,450
Paying Agent Fees	5,500	5,500	5,500	5,500
Miscellaneous Expense	578	-	-	-
Treasurer's Fees	492	1,309	1,337	2,174
Aurora Expense	645	1,675	1,675	2,801
Treasurer Fee- Reg Imp	10	-	27	-
Contingency	-	10,000	-	10,000
Total Expenditures	94,675	105,934	95,989	117,924
Total Expenditures Requiring Appropriation	94,675	105,934	95,989	117,924
ENDING FUND BALANCE	\$ 251,638	\$ 350,518	\$ 352,048	\$ 389,033

HIGHLINE CROSSING METROPOLITAN DISTRICT

CAPITAL PROJECTS FUND

2020 Adopted Budget

with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated

	2018 YTD Actual	2019 Adopted Budget	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE	\$ 3,830	\$ -	\$ -	\$ -
REVENUE				
Interest and Other Income	27	-	-	-
Transfer from General Fund	-	-	-	-
Bond Proceeds - Senior	-	-	-	-
Bond Proceeds - Subordinate	-	-	-	-
Total Revenue	27	-	-	-
Total Funds Available	3,857	-	-	-
EXPENDITURES				
Bond Issuance Costs	-	-	-	-
Legal	-	-	-	-
Management	-	-	-	-
Miscellaneous	3	-	-	-
Engineering	-	-	-	-
Contingency	-	-	-	-
Total Expenditures	3	-	-	-
Transfers and Other Uses				
Transfer to Debt Service Fund	3,854	-	-	-
Developer reimbursement	-	-	-	-
Total Transfers and Other Uses	3,854	-	-	-
Total Expenditures Requiring Appropriation	3,857	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -

I, David Solin, hereby certify that I am the duly appointed Secretary of the Highline Crossing Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2020, duly adopted at a meeting of the Board of Directors of the Highline Crossing Metropolitan District held on November 18, 2019.

By: 
Secretary

RESOLUTION NO. 2019 - 11 - 03

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE HIGHLINE CROSSING METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Highline Crossing Metropolitan District (“District”) has adopted the 2020 annual budget in accordance with the Local Government Budget Law on November 18, 2019; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2019 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Highline Crossing Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2020 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2020 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 18th day of November, 2019.



Secretary

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

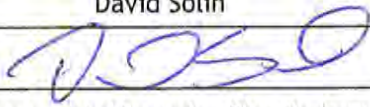
On behalf of the Highline Crossing Metropolitan District,
 (taxing entity)^A
 the Board of Directors,
 (governing body)^B
 of the Highline Crossing Metropolitan District,
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 2,552,213 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 2,552,213 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/19 for budget/fiscal year 2020.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>18.000</u> mills	\$ <u>45,940</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0.000</u> > mills	\$ < <u>0</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>18.000</u> mills	\$ <u>45,940</u>
3. General Obligation Bonds and Interest ^J	<u>55.664</u> mills	\$ <u>142,066</u>
4. Contractual Obligations ^K	<u>1.114</u> mills	\$ <u>2,843</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ <u>0</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ <u>0</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ <u>0</u>
_____	<u>0.000</u> mills	\$ <u>0</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>74.778</u> mills	\$ <u>190,849</u>

Contact person: (print) David Solin Daytime phone: (303) 987-0835
 Signed:  Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1.	Purpose of Issue:	General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds
	Series:	2017A
	Date of Issue:	July 13, 2017
	Coupon Rate:	5.5%
	Maturity Date:	December 1, 2047
	Levy:	55.664
	Revenue:	\$142,066

2.	Purpose of Issue:	Subordinate General Obligation Limited Tax Bonds
	Series:	2017B
	Date of Issue:	July 13, 2017
	Coupon Rate:	7.75%
	Maturity Date:	December 15, 2047
	Levy:	0.000
	Revenue:	\$0.00

CONTRACTS^K:

3.	Purpose of Contract:	Cost sharing of regional improvements
	Title:	Intergovernmental Agreement with the City of Aurora
	Date:	September 23, 2016
	Principal Amount:	N/A
	Maturity Date:	50 years
	Levy:	1.114
	Revenue:	\$2,843

4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

RESOLUTION NO. 2019-11-04

RESOLUTION OF THE BOARD OF DIRECTORS OF HIGHLINE CROSSING
METROPOLITAN DISTRICT AUTHORIZING ADJUSTMENT OF THE DISTRICT
MILL LEVY IN ACCORDANCE WITH THE COLORADO CONSTITUTION,
ARTICLE X, SECTION 3

- A. Highline Crossing Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado pursuant to Title 32, Colorado Revised Statutes.
- B. The District operates pursuant to its Service Plan approved by the City Council of the City of Aurora, on March 21, 2016 (the “**Service Plan**”), which provides the District with the authority to impose mill levies on taxable property. Such mill levies will be the primary source of revenue for repayment of debt service, public improvements, and operations and maintenance costs of the District.
- C. The Service Plan authorizes a maximum debt mill levy of 50.000 mills (“**Maximum Debt Mill Levy**”). The Service Plan also authorizes the District to impose, for payment of costs relating to certain regional improvements, an Aurora Regional Improvements mill levy of, in pertinent part, 1.000 mill for collection in the first year of collection of a debt service mill levy and continuing each year thereafter through the twentieth (20th) year (“**ARI Mill Levy**”).
- D. The Service Plan and Article X, Section 3 of the Colorado Constitution, (the “**Gallagher Amendment**”) authorize adjustment of the Maximum Debt Mill Levy and the ARI Mill Levy in the event that the method of calculating assessed valuation is changed after January 1, 2004, by any change in law, change in method of calculation, or in the event of any legislation or constitutionally mandated tax credit, cut, or abatement. The Maximum Debt Mill Levy and the ARI Mill Levy may be increased or decreased to reflect such changes. Such increases or decreases shall be determined by the Board in good faith (such determination to be binding and final) so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes.
- E. The Service Plan and Gallagher Amendment provide that, for purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.
- F. The Colorado General Assembly (the “**General Assembly**”) passed House Bill 17-1349, signed by the Governor of Colorado on June 15, 2017, which amended Section 39-1-104.2, C.R.S., by setting the ratio of valuation for assessment for real residential property at 7.2% (decreased from 7.96%) for property tax years commencing on and after January 1, 2017, until the next property tax year that the General Assembly determined to adjust the ratio of valuation for assessment for residential real property.
- G. In 2019, the General Assembly passed Senate Bill 19-255, signed by the Governor of Colorado on June 3, 2019, further amending Section 39-1-104.2, C.R.S., by setting the ratio of valuation for assessment for real residential property at 7.15% (decreased from 7.2%)

for property tax years commencing on or after January 1, 2019, until the next property tax year that the General Assembly determines to adjust the ratio of valuation for assessment for residential real property.

H. The Board of Directors of the District (the “**Board**”), authorized by the Service Plan and the Gallagher Amendment, determined it to be in the best interest of the District, its residents, users, property owners, and the public to adopt Resolution 2017-11-02, which adjusted the Maximum Debt Mill Levy to mitigate the effect of the 2017 statutory change in the ratio of valuation for assessment from 7.96% to 7.20%, so that actual tax revenues were neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment for residential real property.

I. In order to mitigate the effect of the 2019 statutory change in the ratio of valuation for assessment for residential real property from 7.20% to 7.15%, so that actual tax revenues are neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment, the Board determines it to be in the best interest of the District, its residents, users, property owners, and the public to further adjust the Maximum Debt Mill Levy and the ARI Mill Levy.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Highline Crossing Metropolitan District, Arapahoe County, Colorado:

1. The Board of the District hereby authorizes the adjustment of the Maximum Debt Mill Levy and the ARI Mill Levy to reflect the 2019 statutory change in the ratio of valuation for assessment for residential real property to 7.15%.

2. The Gallagher Amendment and the Service Plan allow for a total mill levy imposition of 55.664 mills for debt service and of 1.114 mills for the provision of certain regional improvements (collectively, the “**Adjusted Mill Levies**”) so that District revenues shall be neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment to 7.15% pursuant to the authority granted by the Service Plan and the Gallagher Amendment.

3. The Adjusted Mill Levies shall be reflected in the District’s Certification of Tax Levies to be submitted to the Arapahoe County Assessor and the Arapahoe County Board of County Commissioners on or before December 15, 2019, for collection in 2020.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION AUTHORIZING ADJUSTMENT OF THE
DISTRICT MILL LEVY IN ACCORDANCE WITH THE COLORADO
CONSTITUTION, ARTICLE X, SECTION 3]

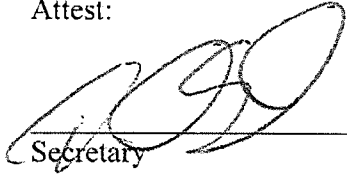
RESOLUTION APPROVED AND ADOPTED ON November 18, 2019.

HIGHLINE CROSSING METROPOLITAN
DISTRICT



President

Attest:



Secretary

RESOLUTION NO. 2019-11-05

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
HIGHLINE CROSSING METROPOLITAN DISTRICT
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 5, 2020**

A. The terms of the offices of Directors Gary Fantasky and Michael Bird shall expire upon the election of their successors at the regular election, to be held on May 5, 2020 (“**Election**”), and upon such successors taking office.

B. One (1) vacancy currently exists on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect three (3) Directors to serve until the second regular election, to occur May 2, 2023.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Highline Crossing Metropolitan District (the “**District**”) of the County of Arapahoe, Colorado:

1. Date and Time of Election. The Election shall be held on May 5, 2020, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, three (3) Directors shall be elected to serve until the second regular election, to occur May 2, 2023.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. David Solin shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 28, 2020).

6. Self-Nomination and Acceptance Forms. Self-nomination and acceptance forms are available at the office of the Designated Election Official located at the above address. All candidates must file a self-nomination and acceptance form with the Designated Election Official no later than 3:00 P.M. on February 28, 2020.

7. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 3, 2020, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

8. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

9. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

10. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 5, 2020]

RESOLUTION APPROVED AND ADOPTED on November __, 2019.

**HIGHLINE CROSSING
METROPOLITAN DISTRICT**

By: 

President

Attest:



Secretary

Document Retention Policy

Types of Documents

In representing you we will, or may, take possession of, create, and/or keep various types of documents. These consist of documents you provide to us, documents which constitute the District's official public record, and internal documents we create to assist us in providing services to you.

Documents You Provide to Us

It is our policy to copy and return original documents you provide to us as soon as practicable. Exceptions to this policy are original documents which should be kept as part of the District's official public record, instances where we must have an original document to represent you, and cases where we have affirmatively agreed retain a document for safekeeping.

The District's Record

As a part our engagement, we will maintain the District's official public Record (the "Record"). The Record is a highly useful and detailed compilation of documents reflecting the official actions of the District and serves multiple functions. First, it collects those documents which the public is entitled to inspect and copy under various state and federal public records and freedom of information statutes. Second, it organizes the records of the District – such as its contracts, land and title records, and easements - in a manner which is useful in conducting the ongoing business of the District. Third, the Record helps expedite the District's annual audit process. Fourth, in the event you should change legal counsel or employ in-house counsel, the Record will enable that counsel to understand the status and assume representation of the District with maximum efficiency.

The Record includes the District's organizational documents, fully-executed agreements which are still in effect, rules, regulations, resolutions adopted by the District, official minutes books, meeting notices, agendas, insurance policies, District maps, election records, bond documents, audit documents, and many more. A comprehensive list of documents comprising the Record is available from us at any time upon request.

Creating and maintaining the Record is an important and complex task, and you agree to pay our actual costs and hourly fees associated with doing this.

Supplemental Documents

All other documents created in course of representing you are referred to as Supplemental Documents. These include our notes, drafts, memoranda, worksheets, electronic communications, and other electronic documents stored in various media or file servers.

Documents We Retain

Except as provided in this Document Retention Policy or an amendment thereto, we will keep the Record and any original documents accepted by us for safekeeping so long as we represent you.

Delivery of the Record

Once a matter is concluded, or our representation terminated, we deliver to you or the District's designee the original, printed Record, together with any original documents we have accepted for safekeeping, provided our fees and costs have been paid in full.

If you do not designate someone to receive these records, we will deliver them to a then-current officer or director of the District. If we are unable to deliver these documents for any reason, we may retain, destroy, or otherwise dispose of them in manner which assures their continued confidentiality within thirty (30) days of our concluding that an authorized recipient cannot be readily located.

We will also confidentially destroy the Record of any District in our possession if a final order of dissolution of the District is entered.

All other documents, including all Supplemental Documents, are routinely, periodically, confidentially, and permanently purged by us once they are no longer useful to us in providing services to you.