

STC METROPOLITAN DISTRICT NO. 3

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 . 800-741-3254
Fax: 303-987-2032

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expires:</u>
James A. Brzostowicz	President	2020/May 2020
Angie Hulsebus	Treasurer	2020/May 2020
Terry Willis		2022/May 2020
<i>VACANT</i>		2022/May 2020
<i>VACANT</i>		2022/May 2020
Lisa A. Johnson	Secretary	

DATE: November 6, 2019
TIME: 9:00 A.M.
PLACE: McGeady Becher P.C.
450 E. 17th Ave., Suite 400
Denver, CO 80203

I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflicts of Interest.

- B. Approve Agenda, confirm location of the meeting and posting of meeting notices.

- C. Review and approve Minutes of the June 5, 2019 Special Meeting (enclosure).

- D. Discuss new legislation concerning posting of meeting notices (enclosure).

- E. Consider regular meeting dates for 2020. Review and consider approval of Resolution No. 2019-11-01; Resolution Establishing 2020 Regular Meeting Dates, Times and Location, Establishing District Website and Designating Locations for Posting of 24-Hour Notices (enclosure).

- F. Discuss §32-1-809, C.R.S., reporting requirements and mode of eligible elector notification for 2020.

II. FINANCIAL MATTERS

- A. Consider appointment of District Accountant to prepare the 2019 Application for Exemption from Audit.

- B. Discuss status of STC Metropolitan District No. 2 bond issuance.

- C. Conduct public hearing to consider Amendment to 2019 Budget and (if necessary) consider adoption of Resolution to Amend the 2019 Budget.

- D. Conduct Public Hearing on the proposed 2020 Budget and consider adoption of Resolution to Adopt the 2020 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies for General Fund _____, Debt Service Fund _____, and Other Fund(s) _____ for a total mill levy of _____ (enclosures – Preliminary Assessed Valuation, draft 2020 Budget, and Resolutions).

- E. Consider Resolution Authorizing Adjustment of the District Mill Levy in accordance with the Colorado Constitution, Article X, Section 3 (to be distributed).

- F. Consider 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.

- G. Consider appointment of District Accountant to prepare the 2021 Budget.

III. LEGAL MATTERS

- A. Consider adoption of Resolution No. 2019-11-__ ; 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 mail ballot election (enclosure). Self-Nomination forms are due by February 28, 2020. Discuss the need for ballot issues and/or questions.

IV. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2019.**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 3 HELD JUNE 5, 2019

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the STC Metropolitan District No. 3 (referred to hereafter as the "District") was convened on Wednesday, the 5th day of June, 2019, at 9:00 A.M., at the offices of McGeady Becher P.C., 450 E. 17th Ave., Suite 400, Denver, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz
Angie Hulsebus

Also In Attendance Were:

Lisa A. Johnson and Peggy Ripko; Special District Management Services, Inc.

Kate Olson, Esq. and Dawn Fredette; McGeady Becher P.C.

Mark Chambers; Simmons & Wheeler, P.C.

Bill Jencks and Jessica Sergi; RC Superior (via speakerphone)

Dave Andrews; Edifice LLC

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been 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 advise the Board to disclose any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Johnson 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 Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Agenda was approved, as amended.

Confirm Location of Meeting, Posting of Meeting Notices and Quorum: Ms. Johnson confirmed the presence of a quorum. 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, upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within the District's boundaries, or within the County which the District is located, or within 20 miles of its boundaries to conduct this meeting, the meeting would be conducted at the above-stated location. The Board further noted that the notice of the time, date and location of the meeting was duly posted and that no objections to the location or any requests that the meeting place be changed were received from taxpaying electors within its boundaries.

Minutes: The Board reviewed the Minutes of the November 7, 2018 Regular Meeting.

Following discussion, upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board approved the minutes of the November 7, 2018 Regular Meeting.

FINANCIAL MATTERS

Engagement Letter with Simmons & Wheeler, P.C. for Accounting Services: The Board reviewed an engagement letter with Simmons & Wheeler, P.C. for Accounting Services.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, the Board ratified approval of the engagement letter with Simmons & Wheeler, P.C. for Accounting Services.

Application for Exemption from Audit for 2018: The Board discussed the execution and filing of the Application for Exemption from Audit for 2018.

Following discussion and review, upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board ratified approval of the execution and filing of the Application for Exemption from Audit for 2018.

RECORD OF PROCEEDINGS

Unaudited Financial Statements: Mr. Chambers presented the unaudited financial statements for the period ending April 30, 2019.

Following review, upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending April 30, 2019.

2020 Budget Preparation: The Board discussed the preparation of the 2020 Budget.

Following discussion, upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2020 Budget. The Board determined to hold the public hearing to consider adoption of the 2020 Budget on Wednesday, November 6, 2019 at 9:00 a.m. at the regular meeting location.

LEGAL MATTERS

There were no legal matters for discussion at this time.

OTHER MATTERS

Appointment of Directors: The Board considered the appointment of Terry Willis and Lee Merritt to fill the vacancies on the Board after publication of notice of vacancies in the Boulder Daily Camera on May 10, 2019.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Hulsebus and, upon vote, unanimously carried, Terry Willis and Lee Merritt were appointed to fill the vacancies on the Board.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the following slate of officers was appointed:

President	James Brzostowicz
Treasurer	Angie Hulsebus
Secretary	Lisa A. Johnson
Assistant Secretary	Terry Willis
Assistant Secretary	Lee Merritt

RECORD OF PROCEEDINGS

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary



MEMORANDUM

To: Special District Board of Directors
From: McGeady Becher
Date: July 8, 2019
Re: Legislative Changes to Public Meeting Notice Requirements

Introduction

The Colorado legislature recently passed House Bill 19-1087 (“HB 19-1087”) which changes public meeting notice requirements of local public bodies, including counties, municipalities and special districts. The intent of the legislation is for local governments to transition from posting notices of public meetings in physical locations to posting notices online at the local government’s website, social media account or other official online presence of the local government.

Historically, under Colorado’s Open Meetings Law, a local government has been required to post notices of public meetings at a designated public place within the boundaries of the local government. In addition, Title 32 has required special districts to post notices of regular and special meetings at three designated public places within the boundaries of the district and at the office of the local county clerk and recorder. Title 32 has also required that the notices for special board meetings be posted at least 72 hours prior to the meeting.

New Public Meeting Notice Requirements pursuant to HB 19-1087

With the passage of HB 19-1087, effective as of August 2, 2019, special districts may satisfy the public notice requirements of the Open Meetings Law and Title 32 by posting notices of regular and special meetings, with specific agenda information if available, on a public website of the special district at least 24 hours in advance of the meeting. If a district is unable to post a notice on a public website (for example, if a district is in the process of establishing its website), the district shall continue to post its meeting notices in a physical location within the boundaries of the district. Posting in one physical location within the district will satisfy the public notice requirements; districts no longer have to post in three locations. In addition, districts no longer have to post special board meeting notices 72 hours in advance; posting

notices at least 24 hours prior to the meeting is sufficient. Also, districts will no longer have to post notices at the county clerk and recorder's office.

The online notices must be posted on a public website of the local government. The notices must be accessible to the public at no charge. To the extent feasible, the local government shall make the notices searchable by type of meeting, date of meeting, time of meeting and agenda contents, and shall consider linking the notices to any appropriate social media accounts of the local government.

Establishing a District Website

The legislature recognizes that a number of factors may affect a local government's ability to easily establish a website and post meeting notices online, including the availability of reliable broadband, the lack of cellular telephone and other data services, and fiscal or staffing constraints of local governments. Accordingly, the legislature encourages local governments to avail themselves of existing public resources for creating a website and receiving content management assistance from the Colorado Statewide Internet Portal Authority ("SIPA") or other statewide associations representing local government entities. The SIPA website is at www.colorado.gov/sipa.

A question has arisen as to whether posting public meeting notices on the website of a district management company will satisfy the public notice requirement. Posting meeting notices on the website of a district management company will most likely not satisfy the posting requirements of Colorado's Open Meetings Law, as amended by HB 19-1087. The legislation specifies that a local public body will be deemed to have given full and timely notice when the meeting notice is posted *on a public website of the local public body* (emphasis added). This language is repeated several times throughout the bill. When read in concert with the provision of HB 19-1087 encouraging local governments to avail themselves of free public resources such as SIPA when creating their websites, it is reasonable to conclude that the legislature intends a local government to post meeting notices on its own public website in order to satisfy public notice requirements.

Designate a Physical Posting Location as a Back-Up

A local government, at its discretion, may post a physical notice within its boundaries in addition to posting the online notice but is not required to do so. In the event that the local government is unable to post the notice online due to exigent or emergency circumstances such as a power outage or an interruption in internet service that would prevent the public from accessing the notice online, it must designate a public place within its boundaries at which it may post a physical notice at least 24 hours before a meeting.

Recommended Action

The legislature will be closely monitoring the transition to providing notices of public meetings online over the next two years and, if significant progress is not made, it will enact

legislation mandating the online posting, except in very narrow circumstances that are beyond the control of a local government.

In light of the passage of HB 19-1087, which will be codified as Section 24-6-402(2)(c)(I)-(IV), C.R.S. and will amend Section 32-1-903(2), C.R.S., we recommend our special district clients do the following:

- 1. Establish a district website if such website does not already exist.**
 - a. Should a district need assistance in creating its website or receiving content management assistance, it is encouraged to avail itself of existing public resources such as SIPA at www.colorado.gov/sipa.

- 2. Beginning August 2, 2019, post regular and special meeting notices and the meeting agenda on the district website at least 24 hours prior to the meeting.**
 - a. To the extent feasible, the notices shall be searchable by type of meeting, date of meeting, time of meeting and agenda contents and shall be linked to any appropriate social media accounts of the district;
 - b. Although HB 19-1087 requires posting of specific agenda information *if available* (emphasis added), our special district clients should continue to post the meeting agenda 24 hours prior to meetings because of conflicts requirements.
 - c. Note: the requirement to file conflict disclosures with the Secretary of State at least 72 hours prior to a regular and special meeting pursuant to Section 32-1-902(3)(b) is not affected by HB 19-1087 and remains the same.

- 3. Designate a physical posting location within the district's boundaries, should the district be unable to post the meeting notice online at least 24 hours prior to the meeting because the district has not yet established the district website or due to exigent or emergency circumstances.**

- 4. Provide the address of the district's website to the Colorado Department of Local Affairs.**

- 5. Approve a resolution to establish a district website and designate location for 24-hour posting.**

Please contact McGeady Becher P.C. with any questions related to HB 19-1087 or this Memorandum.

RESOLUTION NO. 2019-11-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
STC METROPOLITAN DISTRICT NO. 3
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 STC Metropolitan District No. 3 (the "**District**"), Boulder 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 _____ at _____, at the offices of McGeady Becher P.C. in Denver, Colorado.

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) On the fence in the northwest corner of the 5’ x 5’ District parcel (said parcel located 81 feet north of the fence corner)

10. SDMS, 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]**

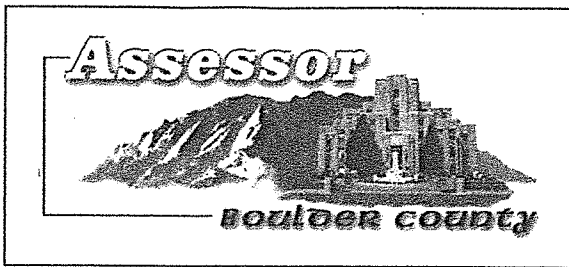
RESOLUTION APPROVED AND ADOPTED on November 6, 2019.

STC METROPOLITAN DISTRICT NO. 3

By: _____
President

Attest:

Secretary



Cynthia Braddock

PO Box 471, 13th and Pearl
Boulder, Colorado 80306-0471

Phone: (303) 441-3530

FAX: (303) 441-4996

www.BoulderCountyAssessor.org



IAAO

INTERNATIONAL ASSOCIATION
of ASSESSING OFFICERS
Valuing the World

August 23, 2019

Superior Town Center Metro District #3
Special District Management Services
141 Union Blvd Ste #150
Lakewood, CO 80228-1898

This is to certify that, as of August 23, 2019, per C.R.S. 39-5-128(1) the assessed value of the

Superior Town Center Metro District #3

For the purpose of taxation for the year 2019 is:

4,688

Per C.R.S. 39-5-128(3), this figure represents the value remaining after the following Urban Renewal Area/Downtown Authority tax increments have been deducted from the total valuation for your district:

	BASE	INCREMENT
Superior Town Center Urban Renewal Plan	4,688	2,766,716

This valuation is subject to change by the County Board of Equalization (C.R.S. 39-8-107(2)), the State Board of Assessment Appeals (C.R.S. 39-2-125), the State Board of Equalization (C.R.S. 39-9-103), and the correction of errors by the Assessor or Treasurer (C.R.S. 39-5-125.2). Due to the increase in values we have been seeing over the past few reappraisal cycles, the number of abatements filed by property owners and agents is increasing. Please pay close attention to the amount of taxes listed *on line 11* on the top portion of the Certification letter.

Boulder County will begin the next level of appeals in September. Any value changes from the County Board of Equalization will be reflected in the Final Certification Letters sent in November. Please be sure to use Final Certification value when determining your 2019 mill levy. Values listed in the enclosed Certification letter are **preliminary values and should not be used to determine your budget and/or mill levy for next year.**

If you have any questions about the value or other information on this letter, need to update your district contact information, please contact Erin Gray at egray@bouldercounty.org.

Sincerely,

Cynthia Braddock

CERTIFICATION OF VALUATION BY BOULDER COUNTY ASSESSOR

New Tax Entity [] YES [X] NO

Date: August 23, 2019

NAME OF TAX ENTITY: STC METROPOLITAN DISTRICT 3

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR :

Table with 11 rows listing valuation items such as 'PREVIOUS YEAR'S NET TOTAL ASSESSED VALUATION' and 'CURRENT YEAR'S GROSS TOTAL ASSESSED VALUATION' with corresponding dollar amounts.

† This value reflects personal property exemption IF enacted by the jurisdiction as authorized by Art . X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and personal property connected with the structure .
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use forms DLG52 & 52A.
⊕ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form (DLG 52B).

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC.20, COLO.CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR :

Table with 10 rows listing actual valuation items such as 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' with corresponding dollar amounts.

¶ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from a new mines and increase in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS

Table with 1 row: 'TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY' with amount \$0.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

STC Metropolitan District No. 3
Proposed Budget
General Fund
For the Year Ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Estimate <u>2019</u>	Proposed Budget <u>2020</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	5	10	3	10	47
SURA Property Tax Increment	5,854	4,467	2,643	4,467	27,252
Specific ownership taxes	361	358	45	90	90
Reimbursement from SURA	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-
Total Revenue	<u>6,220</u>	<u>4,835</u>	<u>2,691</u>	<u>4,567</u>	<u>27,389</u>
Total Funds Available	<u>6,220</u>	<u>4,835</u>	<u>2,691</u>	<u>4,567</u>	<u>27,389</u>
Expenditures:					
Transfer to STCMD No. 2	6,220	4,835	2,691	4,567	27,389
Emergency Reserve	-	-	-	-	-
Total expenditures	<u>6,220</u>	<u>4,835</u>	<u>2,691</u>	<u>4,567</u>	<u>27,389</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation Gross					<u>\$ 2,771,404</u>
Assessed Valuation Increment					<u>\$ 2,766,716</u>
Assessed Valuation		<u>\$ 968</u>			<u>\$ 4,688</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

STC Metropolitan District No. 3
Proposed Budget
Debt Service Fund
For the Year Ended December 31, 2020

	Estimate <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Estimate <u>2019</u>	Proposed Budget <u>2020</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	11	19	6	19	94
SURA Property Tax Increment	4,370	8,918	5,461	8,918	55,334
Specific Ownership Taxes	350	715	89	160	3,259
Interest income	-	-	-	-	-
Total Revenue	<u>4,731</u>	<u>9,652</u>	<u>5,556</u>	<u>9,097</u>	<u>58,687</u>
Total Funds Available	<u>4,731</u>	<u>9,652</u>	<u>5,556</u>	<u>9,097</u>	<u>58,687</u>
Expenditures:					
Treasurer's Fees	-	-	-	-	1
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
Transfers and Reserves					
Transfer to STCMD No. 2	4,731	9,652	5,556	9,097	58,686
Emergency Reserve	-	-	-	-	-
Total Transfers and Reserves	<u>4,731</u>	<u>9,652</u>	<u>5,556</u>	<u>9,097</u>	<u>58,686</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation Gross					<u>\$ 2,771,404</u>
Assessed Valuation Increment					<u>\$ 2,766,716</u>
Assessed Valuation		<u>\$ 968</u>			<u>\$ 4,688</u>
Mill Levy		<u>20.000</u>			<u>20.000</u>
Total Mill Levy		<u>30.000</u>			<u>30.000</u>

RESOLUTION NO. 2019 - 11 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE STC METROPOLITAN DISTRICT NO. 3
TO ADOPT THE 2020 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the STC Metropolitan District No. 3 ("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 6, 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 interfund 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 STC Metropolitan District No. 3:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the STC Metropolitan District No. 3 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 6th day of November, 2019.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, Lisa A. Johnson, hereby certify that I am the duly appointed Secretary of the STC Metropolitan District No. 3, 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 STC Metropolitan District No. 3 held on November 6, 2019.

By: _____
Secretary

RESOLUTION NO. 2019 - 11 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE STC METROPOLITAN DISTRICT NO. 3
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the STC Metropolitan District No. 3 (“District”) has adopted the 2020 annual budget in accordance with the Local Government Budget Law on November 6, 2019; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2020 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 STC Metropolitan District No. 3:

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 the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Boulder 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 6th day of November, 2019.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

RESOLUTION NO. 2019-11-_____

A RESOLUTION OF THE BOARD OF DIRECTORS OF
STC METROPOLITAN DISTRICT NO. 3
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 5, 2020

A. The term of the office of Director Brzostowicz shall expire upon the election of his successor at the regular election, to be held on May 5, 2020 (“**Election**”), and upon such successor taking office.

B. The terms of the offices to which Directors Hulsebus and Willis have previously been appointed expire upon their election, or the election of their successors at the Election, and upon such successor taking office.

C. Two vacancies currently exist on the Board of Directors of the District.

D. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the next regular election, to occur May 3, 2022, and 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 STC Metropolitan District No. 3 (the “**District**”) of the County of Boulder, 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, two (2) Directors shall be elected to serve until the next regular election, to occur May 3, 2022, and 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. _____ 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, CO 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 STC Metropolitan District No. 3.

[SIGNATURE PAGE FOLLOWS]

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

RESOLUTION APPROVED AND ADOPTED on November 6, 2019.

STC METROPOLITAN DISTRICT NO. 3

By: _____
President

Attest:

Secretary