

Resolution No. 2019-11-04

**CONIFER METROPOLITAN DISTRICT
RESOLUTION TO AMEND 2019 BUDGET**

WHEREAS, the Conifer Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of the District (the “**Board**”) shall have the management, control and supervision of all the business and affairs of the District; and

WHEREAS, on January 5, 2016, the District Court in and for Jefferson County, Colorado, entered an order for case 2015CV32176 (the “**Receiver Order**”) appointing Edward B. Cordes as the operating receiver (the “**Receiver**”) for the District; and

WHEREAS, on August 22, 2019, the District Court in and for Jefferson County, Colorado, entered an order for case 2015CV32176 substituting Mike Staheli as the Receiver; and

WHEREAS, pursuant to the Receiver Order, the Receiver is responsible for the management, operation and protection of the District and its assets during the pendency of the receivership action; and

WHEREAS, the Receiver Order grants to the Receiver, *inter alia*, the right to exercise all of the powers of the District, through or in place of its Board, to the extent necessary to manage the affairs of the receivership estate, including, but not limited to, the authority to propose and adopt amendments to budgets; and

WHEREAS, the Receiver Order remains in effect as of the date hereof; and

WHEREAS, the Receiver certifies that a special meeting was held on Tuesday, November 19, 2019, and that a public hearing was held regarding the 2019 amended budget, and, subsequent thereto, the following Resolution was adopted; and

WHEREAS, the Receiver adopted a budget and appropriated funds for fiscal year 2019 as follows:

General Fund	\$ 167,000
Debt Service Fund	\$ 381,919
Enterprise Fund	\$ 404,273

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2019; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Receiver does hereby amend the adopted budget for fiscal year 2019 as follows:

General Fund	\$ 186,000
Debt Service Fund	\$ 335,633
Enterprise Fund	\$ 409,621

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

[Remainder of page intentionally left blank.]

ADOPTED this 19th day of November, 2019.

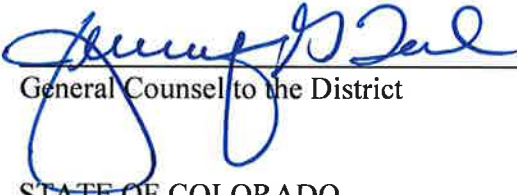
CONIFER METROPOLITAN DISTRICT



Receiver for the District

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF ARAPAHOE
CONIFER METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held on Tuesday, November 19, 2019, at 2154 East Commons Avenue, Suite 2000, Centennial, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 19th day of November 2019.

