

RESOLUTION NO. 2020-01-01

RESOLUTION
OF THE BOARD OF DIRECTORS OF
INSPIRATION METROPOLITAN DISTRICT

AMENDING AND RESTATING THE
FINANCE COMMITTEE CHARTER

WHEREAS, Inspiration Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado, duly organized and existing pursuant to §§ 32-1-101, *et seq.*, C.R.S. (the “**Special District Act**”); and

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

WHEREAS, pursuant to § 32-1-1001(1)(m), C.R.S., the Board is authorized to adopt, amend, and enforce bylaws and rules and regulations not in conflict with the constitution and laws of Colorado for carrying on the business, objects, and affairs of the Board and the District; and

WHEREAS, the Board adopted the Finance Committee Charter on October 30, 2018 (the “**Charter**”), which established a Finance Committee (the “**Committee**”) for the purposes of providing greater understanding of the District’s financials to the resident community and provide recommendations as requested by the Board; and

WHEREAS, the Board desires to amend and restate the Charter to increase the number of members and to implement staggered terms.

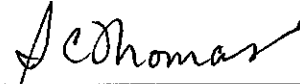
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT AS FOLLOWS:

1. Ratification of the Committee. The Board hereby ratifies and affirms the creation of the Inspiration Metropolitan District Finance Committee to fulfill the purposes and operate according to the terms of its Charter
2. Amendment of Charter. The Board hereby amends and restates the Charter in its entirety as set forth in the Amended and Restated Finance Committee Charter, attached hereto as **Exhibit A**.

[Signature page follows.]

RESOLVED, ADOPTED AND APPROVED this 14th day of January, 2020.

INSPIRATION METROPOLITAN DISTRICT



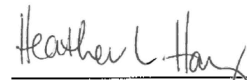
Officer of the District

ATTEST:

Secretary

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

*Signature page to Resolution of the Board of Directors of Inspiration Metropolitan District
Amending and Restating the Finance Committee Charter*

EXHIBIT A

Amended and Restated Finance Committee Charter

**INSPIRATION METROPOLITAN DISTRICT
AMENDED AND RESTATED FINANCE COMMITTEE CHARTER
2020**

The purpose of the Finance Committee (the “**Committee**”) is to review and provide recommendations to the Board of Directors (the “**Board**”) of the Inspiration Metropolitan District (the “**District**”) regarding aspects of the financials of the District.

The two primary purposes of the Committee are:

- (1) To provide greater understanding of the District’s financials to the resident community; and
- (2) To review and provide recommendations regarding specific aspects of the financials as requested by the Board.

1. Membership of the Committee shall consist of five (5) to nine (9) residents who are in good standing with the District. There shall always be an even number of Committee members. All members of the Committee must be appointed by the Board. A member may be removed at any time by a majority vote of the Board present and voting at a meeting.

2. The Chair, Vice Chair and Secretary of the Committee shall be elected by all the Committee members, from among the at-large members of the Committee, and shall serve for the duration of their respective terms.

3. Starting in January of 2020, Committee members shall have staggered terms. Committee members continuing from 2019, shall have an additional term of one (1) year. Half of the new Committee members appointed as of January 1, 2020 will have a term of two (2) years and half of the new Committee members will have a term of three (3) years. Each position would then continue with the same staggered term. The Committee will have the discretion and responsibility to assign term lengths to each Committee member, and shall be responsible for communicating all assigned terms to the Board. If at any time, a resident chooses to no longer serve on the committee, an open vacancy will be advertised and applications will be considered to fill the vacancy. Consecutive terms can be served if so chosen by the resident.

4. The Committee members shall review the financials, primarily with the District’s financial professionals, and make recommendations for means of educating the resident community or regarding specific aspects of the financials as requested by the Board.

5. The Committee will meet as needed with management or financial professionals to discuss the financials during regular business hours, subject to additional limits as may be imposed by the Board.

6. The Committee shall complete special assignments as requested by the Board. Special assignments may include research and recommendations for specific changes to the financials.

7. The Committee shall only be responsible to respond to such requests as may be made by the Board.

8. The Committee does not have the authority to give directions and/or instructions to contractors, management or employees. The Committee will not communicate or represent the District's business, political interests or positions to other persons outside the District. The Committee will not seek bids for services or any other matters.

9. The Committee shall meet at least once each quarter and at such other times as the Committee Chair calls meetings or as otherwise requested by the Board. Meetings shall be open to attendance by all members of the District. Meeting agendas and minutes shall be posted on the community website and presented at meetings of the Board.

10. All Committee communication to the Board (including minutes) shall be in writing, signed by the Committee Chair and delivered to management, to be posted on the Community website and presented at meetings of the Board.

Board President Signature

Date